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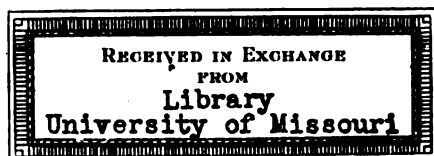
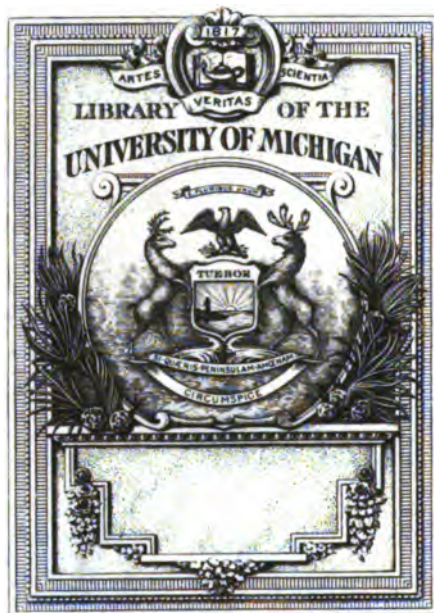
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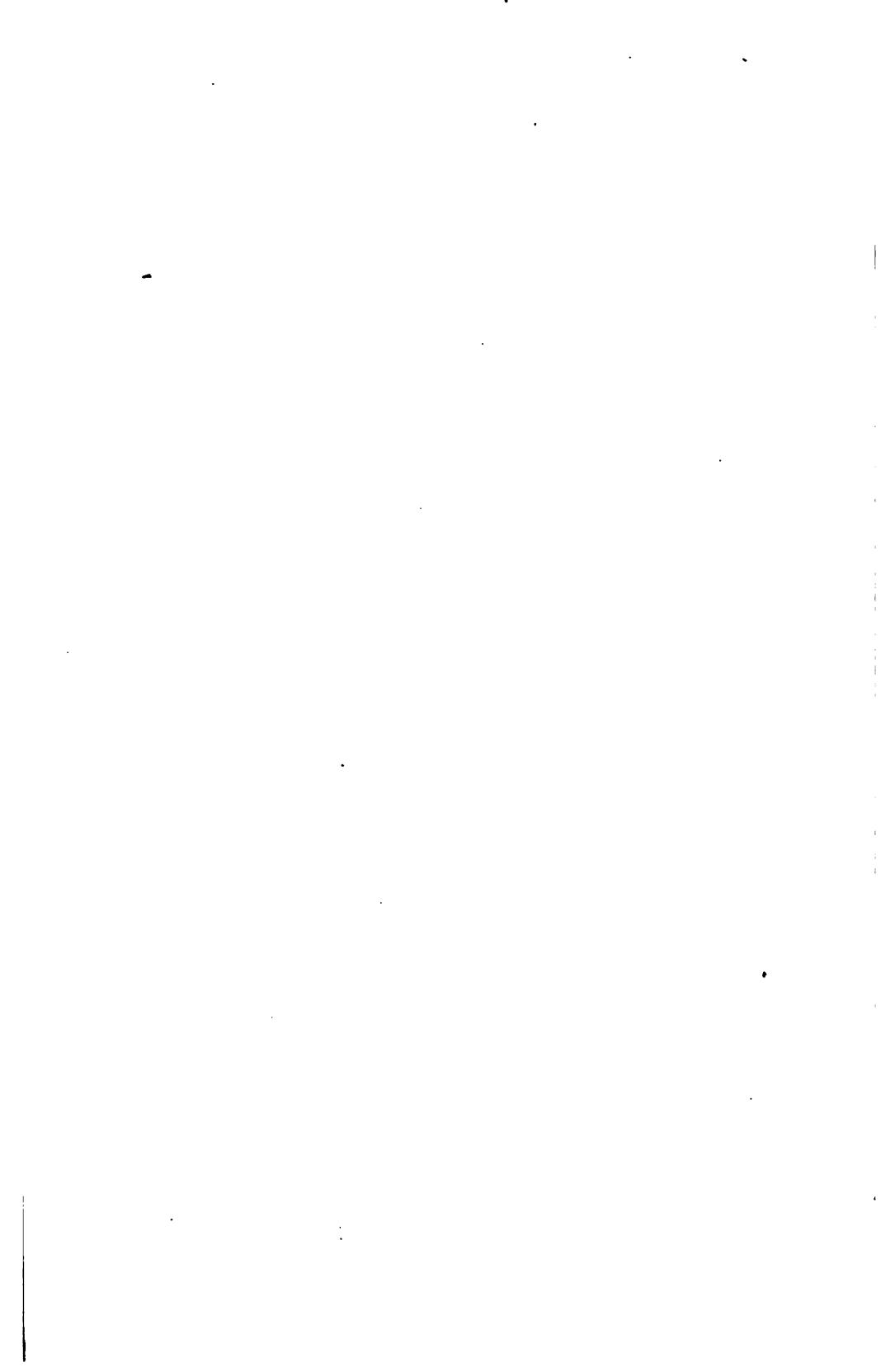


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DOCUMENTS  
OF THE  
SENATE

OF THE  
STATE OF NEW YORK. *Legislature*  
*Senate*  
ONE HUNDRED AND THIRTY-EIGHTH SESSION

1915

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VOL. XXVII.—No. 44—PART 3

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ALBANY  
J. B. LYON COMPANY, PRINTERS  
1915

# THE HISTORY OF THE

REIGN OF

CHARLES THE FIRST

BY

JOHN BURNET

OF

THE

UNIVERSITY OF

OXFORD

IN

THE

YEAR

1649

AND

1650

**FIFTY-SIXTH**  
**ANNUAL REPORT**  
**OF THE**  
**Superintendent of Insurance**  
**OF THE**  
**STATE OF NEW YORK**



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**PART III**  
**CASUALTY, FIDELITY AND SURETY, CREDIT, REAL**  
**ESTATE TITLE AND MORTGAGE GUARANTEE**  
**INSURANCE**

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**ALBANY**  
**LYON COMPANY, PRINTERS**  
**1915**



# STATE OF NEW YORK

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## IN SENATE

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### FIFTY-SIXTH ANNUAL REPORT OF THE SUPERINTENDENT OF INSURANCE

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STATE OF NEW YORK

INSURANCE DEPARTMENT

ALBANY, *September 6, 1915*

*To the Honorable the President of the Senate:*

SIR.—The Annual Report of the Superintendent of Insurance, Part III, containing detailed information relating to the casualty, fidelity and surety, credit, real estate title and mortgage guarantee companies for the calendar year ending December 31, 1914, is herewith transmitted to the Legislature.

Respectfully yours

*Jesse S. Phillips*

*Superintendent*



# SUPERINTENDENT'S REPORT

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## PART III

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### Casualty, Fidelity and Surety, Credit, Title and Mortgage Guarantee Insurance

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#### STATE OF NEW YORK

##### INSURANCE DEPARTMENT

ALBANY, September 6, 1915

*To the Honorable the Legislature of the State of New York:*

The Superintendent of Insurance has the honor to transmit herewith, for your consideration, the audited reports of the corporations authorized to transact the business of Casualty, Fidelity and Surety, Credit, Real Estate Title and Mortgage Guarantee Insurance in this State, pursuant to the Insurance Law, showing their condition and business for the calendar year ending December 31, 1914.

#### MUTUAL EMPLOYERS' LIABILITY AND WORKMEN'S COMPENSA- TION COMPANIES

Included in this volume are abstracts of the statements of the New York State Mutual Employers' Liability and Workmen's Compensation Companies authorized by article 5-A of the Insurance Law. The figures from these statements are also carried in the statistical tables. These organizations began writing business about July 1, 1914.

#### ASSETS

Table I gives the assets of the Casualty, Fidelity, Surety and Credit Insurance Companies doing business in this State on December 31, 1914. The total admitted assets were \$186,286,270.39, an increase over 1913 of \$16,512,613.69. Of this amount



the New York State companies (33) held \$55,113,212.21, an increase of \$5,505,895.33; companies of other states and countries (46) held \$131,173,058.68, an increase of \$11,006,718.36 over the previous year.

#### LIABILITIES

Table II gives the liabilities of these companies. Excluding capital, the figures are: New York companies, \$31,942,687.29; companies of other States and countries, \$79,280,985.11, an aggregate of \$111,223,672.40. The total amount of capital was \$44,148,025, divided as follows: New York State companies, \$14,000,000; companies of other States and countries, \$30,148,025.

#### INCOME

Table III gives the character and sources of the income for the year, the aggregate of which was \$151,042,745.38. Sixty-nine companies received \$17,602,643.53 more than they disbursed and ten companies disbursed \$1,153,582.20 more than they received. The net excess of income over disbursements being \$16,449,061.33. The total premium income for 1913 was \$122,430,764.80; for 1914, \$139,072,642.70.

#### DISBURSEMENTS

Table IV shows the disbursements itemized and in gross, the total amount being \$134,593,684.05, an increase of \$6,073,250.49 over the preceding year. \$55,815,326.19 was paid for losses and \$8,841,176.65 in the investigation and adjustment of claims. The dividend payments to stockholders were \$3,975,713, a decrease from 1913 of \$1,902,093.

#### SUPPLEMENTARY TABLES

There have been carried again this year supplements to statistical tables II, III and IV, showing in detail by classes the unpaid loss reserves, premiums written and losses paid on the total business of the companies for the year.

#### UNDERWRITING AND INVESTMENT EXHIBIT

Table V shows the detailed underwriting and investment exhibits of the various companies for 1914. It will be seen that

thirty-three companies sustained an underwriting loss of \$4,875,-801 while forty-six companies made a gain from underwriting of \$2,543,084, a net loss from underwriting of \$2,332,717.

The investment exhibit shows that seventy-seven companies reporting made a gain of \$7,601,896, on account of their investment operations during the year, while two companies show a loss on investment account of \$25,273.

The net decrease in surplus from stockholders' dividends declared and from miscellaneous sources was \$6,634,985, making a total net loss in surplus in 1914 for all companies of \$1,391,079, against a net loss for 1913 of \$1,593,878.

#### BUSINESS IN THE STATE OF NEW YORK

Table VI is an exhibit of the premiums received during the year in this State by the various companies, arranged and itemized by classes and amounts.

Table VII shows in detail the losses paid in New York State during 1914 under their proper classification.

#### REAL ESTATE TITLE AND MORTGAGE GUARANTEE COMPANIES

Table VIII shows the assets, liabilities except capital, capital, surplus, income and disbursements of the Title and Mortgage Guarantee companies reporting to this Department, for the year 1914.

#### COMPANIES AUTHORIZED

Table IX gives a complete list of the Casualty, Fidelity and Surety, Credit, Real Estate Title and Mortgage Guarantee Insurance companies authorized and transacting business in this State for the year ending December 31, 1914, with their location and the names of their officers.

#### BUSINESS OF 1913 AND 1914 COMPARED

The following is an abstract of the statements, as tabulated, rendered by the Casualty, Fidelity, Surety and Credit companies for the year 1914, compared with similar companies for 1913:

	1913	1914
Number of companies .....	62	79
Assets . . . . .	\$169,773,657	\$186,286,270

	1913	1914
Reserves for unpaid losses.....	\$28,487,667	\$36,423,412
Unearned premiums .....	52,941,394	59,884,004
All other liabilities .....	11,939,810	14,916,256
	<hr/>	<hr/>
Total liabilities except capital	\$93,368,871	\$111,223,672
	<hr/>	<hr/>
Capital stock .....	\$43,100,275	\$44,148,025
Surplus . . . . .	33,304,511	30,914,573
	<hr/>	<hr/>
Premiums . . . . .	\$122,430,764	\$139,072,643
All other income .....	13,966,770	11,970,102
	<hr/>	<hr/>
Total income .....	\$136,397,534	\$151,042,745
	<hr/>	<hr/>
Claims paid .....	\$53,984,837	\$55,815,326
Dividends to stockholders .....	5,877,806	8,975,713
Expenses . . . . .	68,657,791	74,802,645
	<hr/>	<hr/>
Total disbursements .....	\$128,520,434	\$134,593,684
	<hr/>	<hr/>

#### TITLE AND MORTGAGE GUARANTEE COMPANIES

A summary of the statements of the above companies for the years 1913 and 1914 shows the following:

	1913	1914
Number of companies .....	12	10
Assets .....	\$99,684,805	\$97,740,791
Liabilities except capital .....	46,723,447	45,824,545
Capital stock .....	24,834,400	24,130,000
Surplus . . . . .	28,126,958	27,786,246
Income . . . . .	10,291,035	10,222,269
Disbursements . . . . .	10,146,375	10,451,698
	<hr/>	<hr/>

## CHANGES IN 1914

## CASUALTY AND SURETY INSURANCE

## COMPANIES ORGANIZED:

General Indemnity Corporation of America, Rochester..... Sept. 24, 1914

## COMPANIES ORGANIZED UNDER THE PROVISIONS OF ARTICLE 5-A OF THE INSURANCE LAW:

American Mutual Compensation Insurance Company..... Mar. 9, 1914  
 Bakers' Mutual Insurance Company..... July 11, 1914  
 Brewers Mutual Indemnity Insurance Company..... June 1, 1914  
 Central and Western New York Brewers and Maltsters Mutual Insurance Company..... June 30, 1914  
 Clothing Contractors' Mutual Compensation Insurance Company... July 1, 1914  
 Contractors Mutual Insurance Corporation..... June 30, 1914  
 Employers' Mutual Insurance Company..... June 3, 1914  
 Exchange Mutual Indemnity Insurance Company..... June 30, 1914  
 First Mutual Liability Insurance Company of New York..... June 27, 1914  
 Industrial Mutual Liability Insurance Association..... June 1, 1914  
 Knickerbocker Mutual Liability Insurance Company of New York.. June 13, 1914  
 Lumber Mutual Casualty Insurance Company of New York..... June 25, 1914  
 Metropolitan Mutual Building Trades Insurance Company..... June 30, 1914  
 New York Printers and Bookbinders Mutual Insurance Company... June 18, 1914  
 Utica Mutual Compensation Insurance Company..... June 1, 1914  
 Utilities Mutual Insurance Company..... June 29, 1914

## COMPANIES ADMITTED:

Manufacturers' Liability Insurance Company, Trenton, N. J..... June 25, 1914

## COMPANIES WITHDRAWN:

United States Health and Accident Insurance Company, Saginaw, Mich. (Merged with Massachusetts Bonding and Insurance Company)..... May 11, 1914

## CHARTERS AMENDED:

National Surety Company..... May 11, 1914

## CAPITAL INCREASED:

New Amsterdam Casualty Company. From \$400,000 to \$500,000.. July 31, 1914

## TITLE AND MORTGAGE GUARANTEE INSURANCE

## COMPANIES MERGED:

Lawyers' Title Insurance and Trust Company..... April 30, 1914  
 Merger: Lawyers' Title Insurance and Trust Company and Queens County Mortgage Company.

## IN VOLUNTARY LIQUIDATION:

National Bond and Mortgage Insurance Company, New York..... Oct. 9, 1914

# FIFTY-SIXTH ANNUAL REPORT OF THE

## EXAMINATIONS

### *Domestic*

Name	Date of report
American Mutual Compensation (organisation).....	Mar. 6, 1914
Bakers' Mutual (organisation).....	July 10, 1914
Brewers Mutual (organisation).....	May 26, 1914
Casualty Company of America.....	Aug. 24, 1914
Central and Western New York Brewers and Maltsters Mutual (organisation)...	June 29, 1914
Clothing Contractors' Mutual (organisation).....	July 1, 1914
Contractors Mutual (organisation).....	June 30, 1914
Employers' Mutual (organisation).....	June 3, 1914
Exchange Mutual Indemnity (organisation).....	June 29, 1914
First Mutual Liability (organisation).....	June 25, 1914
General Indemnity (organisation).....	Sept. 23, 1914
Great Eastern Casualty.....	June 16, 1914
Industrial Mutual (organisation).....	May 23, 1914
Knickerbocker Mutual (organisation).....	June 10, 1914
Lawyers' Mortgage.....	Sept. 4, 1914
Lumber Mutual (organisation).....	June 25, 1914
Metropolitan Mutual (organisation).....	June 29, 1914
National Bond and Mortgage.....	Sept. 2, 1914
National Surety.....	May 2, 1914
New Amsterdam Casualty (increase of capital).....	Aug. 15, 1914
New York Printers and Bookbinders Mutual (organisation).....	June 16, 1914
Royal Indemnity.....	July, 14, 1914
United States Casualty.....	Jan. 6, 1914
United States Guarantee.....	June 11, 1914
Utica Mutual Compensation (organisation).....	May 4, 1914
Utilities Mutual (organisation).....	June 29, 1914

### *Of Other States*

Fidelity and Deposit.....	Oct. 8, 1914
Illinois Surety.....	Sept. 25, 1914
Massachusetts Bonding and Insurance.....	May 8, 1914
Missouri Fidelity and Casualty.....	Jan. 21, 1914

### *Foreign, United States Branches*

European Accident.....	Nov. 25, 1914
General Accident Fire and Life.....	Mar. 11, 1914

## MISCELLANEOUS

Burglary Insurance Underwriters' Association.....	April 9, 1914
Compensation Inspection Rating Board.....	Oct. 14, 1914
Sprinkler Leakage Conference.....	April 17, 1914
Surety Association of America.....	Sept. 8, 1914
Towner Rating Bureau.....	May 6, 1914

## CHRONOLOGICAL TABLE

CASUALTY COMPANIES THAT HAVE RETIRED SINCE DECEMBER 31, 1899

COMPANY	Location	Date of retirement
Accident Insurance Company of North America.....	Montreal, Canada...	1888
Ætna Indemnity <sup>1</sup> .....	Hartford, Conn.....	1911
Ætna Live Stock.....	Hartford, Conn.....	1898
American Casualty Insurance and Security Co.....	Baltimore, Md.....	1893
American Employers' Liability Insurance Co.....	Jersey City, N. J.....	1895
American Steam Boiler Insurance Company.....	New York.....	1891
Bankers Surety <sup>2</sup> .....	Cleveland, Ohio.....	1911
Central Accident Insurance Company.....	Pittsburg, Pa.....	1907
City Trust, Safe Deposit and Surety Company.....	Philadelphia, Pa.....	1904
Empire State Surety Company <sup>3</sup> .....	New York.....	1912
Federal Union Surety Company.....	Indianapolis, Ind.....	1912
Fidelity.....	New York.....	1887
Fidelity Accident Company.....	Saginaw, Mich.....	1912
General Accident Insurance Company.....	Philadelphia, Pa.....	1906
Guarantors' Liability Indemnity Company of Pennsylvania.....	Philadelphia, Pa.....	1897
Hartford Accident.....	Hartford, Conn.....	1876
Hartford Live-Stock.....	Hartford, Conn.....	1888
International Reassurance Company.....	Vienna, Austria.....	1913
Interstate Casualty Company <sup>4</sup> .....	New York.....	1898
Lawyers' Surety Company.....	New York.....	1903
Metropolitan Surety Company <sup>4</sup> .....	New York.....	1909
National Indemnity and Insurance Company.....	Baltimore, Md.....	1901
National Surety Company.....	Kansas City, Mo.....	1897
New England Burglary Insurance Company.....	Boston, Mass.....	1897
New York Accidental.....	New York.....	1887
Norwich and London Accident Insurance Company.....	Norwich, Eng.....	1909
Pacific Mutual Indemnity Company.....	Los Angeles, Cal.....	1913
Peoples' Surety Company.....	New York.....	1911
Philadelphia Casualty Company.....	Philadelphia, Pa.....	1911
Phoenix Preferred Accident Insurance Company <sup>4</sup> .....	Detroit, Mich.....	1911
Railway Passenger.....	Hartford, Conn.....	1878
Title Guaranty and Surety Company.....	Scranton, Pa.....	1913
Travelers.....	Providence, R. I.....	1887
Union Casualty and Surety Company.....	St. Louis, Mo.....	1903
Union Surety and Guarantee Company.....	Philadelphia, Pa.....	1904
United States Accident.....	Syracuse, N. Y.....	1887
United States Health and Accident Insurance Company.....	Saginaw, Mich.....	1914
United Surety Company <sup>4</sup> .....	Baltimore, Md.....	1910

## CREDIT, TITLE AND MORTGAGE GUARANTEE COMPANIES THAT HAVE RETIRED SINCE PASSAGE OF CHAPTER 690, LAWS OF 1893

Bronx Title and Mortgage Guarantee Company.....	New York.....	1907
German-American Real Estate Title Guarantee Company.....	New York.....	1902
Mercantile Credit Guarantee Company.....	New York.....	1897
National Bond and Mortgage Insurance Company <sup>5</sup> .....	New York.....	1914
National Credit Insurance Company.....	Minneapolis, Minn.....	1895
Title and Guarantee Company <sup>7</sup> .....	Rochester, N. Y.....	1910
United States Credit System Company.....	Newark, N. J.....	1894

<sup>1</sup> Theo. H. MacDonald, Hartford, Conn., appointed receiver January 9, 1911.<sup>2</sup> In voluntary liquidation. Entire capital stock of Bankers Surety purchased by Maryland Casualty Company in 1911.<sup>3</sup> Reinsured in Pacific Mutual Life Insurance Company December 31, 1898.<sup>4</sup> John F. Yawger, 156 Broadway, New York, Receiver.<sup>5</sup> Reinsured in Southern Surety Company.<sup>6</sup> Reliance refused by Department. Receivers appointed.<sup>7</sup> In liquidation under section 63, Insurance Law.<sup>8</sup> Voluntary dissolution, under order of court.

As stated on the first page of the preliminary text of the annual department report made to the Legislature under date of February 15, 1915, and reprinted in Part I, this volume (Part III) covers the business of Casualty, Fidelity and Surety, Credit, Real Estate Title and Mortgage Guarantee companies for 1914, Part II already published, relates to life companies only. Part IV, now in course of preparation, will show the business of assessment associations and fraternal orders, and will also include tabulations and abstracts of the business of town and county co-operative fire insurance associations of this State. Part V, the miscellaneous volume, shortly to be issued, will carry reports of official examinations, Court of Appeals decisions, Attorney-General's opinions, rulings of the Superintendent of Insurance, circular of fees and taxes charged by various States, amendments of 1915 to the Insurance Law, etc., as it has in previous years.

Respectfully submitted,

*Jesse S. Phillips*

*Superintendent*

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# STATISTICAL TABLES

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TABLE I — ASSETS

*Summary and Classification of the Assets of Casualty, Fidelity, Surety and Credit Insurance Companies transacting business in this State, for the year ending December 31, 1914 (bonds and stocks carried at Department valuations)*

## NEW YORK STATE COMPANIES

COMPANIES	Real estate, market value	Bonds and mortgages	Bonds and stocks owned	Collateral loans	Cash in office and in bank	Interest and rents due and accrued	Premiums uncollected	Other assets	Total assets
American Credit-Indemnity.....			\$1,165,573 16		\$43,760 54	\$12,653 78		\$37,600 45	\$1,279,587 96
American Surety.....	\$3,415,000 00	\$39,509 33	3,766,715 63	\$86,231 06	738,021 00	26,814 21	\$491,792 51	307,773 96	8,725,767 71
Capital City Surety.....			240,466 27		22,786 66	3,234 01	5,590 20		3,272,056 14
Casualty Co. of America.....		203,000 00	1,536,066 31	1,883 43	606,139 81	18,028 43	836,305 73	90,729 44	3,375,754 13
Fidelity and Casualty.....	1,368,863 45		8,268,541 24		616,793 15	76,374 03	1,394,398 05	135,630 61	11,658,739 33
General Indemnity Corporation.....			268,280 00		20,767 83	4,263 75			313,341 33
Globe Indemnity.....			2,780,967 45		463,037 03	33,330 52	533,899 86	64,691 81	3,845,626 93
Great Eastern Casualty.....		185,500 00	639,597 00		8,894 77	119,346 56			1,041,427 05
Lloyds Plate Glass.....	375,000 00	60,000 00	451,226 63		23,017 24	4,186 59	99,636 28		913,165 71
Metropolitan Casualty.....			747,025 00		79,491 94	6,761 66	145,390 25		960,653 84
National Surety.....	51,098 00	80,694 88	5,219,096 18	6,000 00	830,566 89	46,437 94	553,102 87	344,106 49	7,263,691 26
New American Casualty.....	89,380 05	171,500 00	843,981 56		205,786 74	7,495 63	335,350 95	33,410 40	1,632,903 23
New York Plate Glass.....		1,000 00	788,993 14		55,789 08	2,790 63	133,375 43		867,119 27
Preferred Accident.....		75,000 00	2,745,227 23		131,563 78	35,013 69	337,144 30	1,151 67	3,315,302 73
Royal Indemnity.....			3,063,569 60		390,115 56	46,419 80	701,053 81	46,963 05	4,232,166 53
United States Casualty.....	260 00	265,500 00	2,225,432 75		100,754 23	19,303 27	287,636 80	22,425 29	2,951,302 29
United States Guaranty.....			823,516 00		80,063 54	6,190 00	16,674 83	25,170 35	949,683 73
<b>Totals.....</b>	<b>\$5,170,209 50</b>	<b>\$1,191,704 21</b>	<b>\$35,637,135 19</b>	<b>\$94,114 47</b>	<b>\$4,439,961 64</b>	<b>\$359,110 00</b>	<b>\$6,045,026 10</b>	<b>\$1,010,873 57</b>	<b>\$53,666,134 66</b>

## MUTUAL EMPLOYERS' LIABILITY AND WORKMEN'S COMPENSATION CORPORATIONS

American Mutual Compensation	\$171,660 00	\$76,007 94	\$2,145 84	\$3,480 19	\$25,088 79	\$277,451 99
Bakers' Mutual		16,800 00				16,800 00
Brewers' Mutual Indemnity	82,000 00	187,696 09	2,716 00	596 12	1,027 83	243,035 24
Central and Western N. Y. Brewers and Malsters Mut.		49,277 97		1,964 61		51,242 58
Clothing Contractors' Mutual Compensation		3,728 78				3,728 78
Contractors Mutual Insurance Corporation	7,000 00	2,003 10	140 00	4,708 98	1,003 45	16,065 50
Employers' Mutual	20,280 00	52,023 28	786 78	1,119 86	1,000 00	76,235 92
Exchange Mutual Indemnity		11,141 97		3,688 75	1,010 54	18,877 24
First Mutual Liability	15,400 00	10,601 11	227 10		4,033 88	18,877 24
Industrial Mutual Liability Ins. Ass'n	10,000 00	19,499 66	211 58	788 11	3,008 45	33,509 79
Kaiser-Boeker Mutual Liability		20,007 15		2,240 98		22,248 13
Lumber Mutual Casualty		24,870 15		10,187 83	4,936 61	35,054 59
Metropolitan Mutual Building Trades		12,687 52	46 16	4,364 84	1,737 35	18,877 24
N. Y. Printers and Bookbinders Mutual Indemnity		16,981 78		1,383 07	1,588 07	18,877 24
Utica Mutual Compensation Ins. Ass'n	14,600 00	84,681 78	332 01	1,387 75	9,633 54	110,037 08
Utilities Mutual	51,000 00	72,243 38	1,167 83	53 69	1,400 00	126,945 94
<b>Totals</b>	<b>\$243,640 00</b>	<b>\$716,368 58</b>	<b>\$7,723 76</b>	<b>\$33,040 72</b>	<b>\$65,996 47</b>	<b>\$1,155,077 53</b>

## COMPANIES OF OTHER STATES

Essex Accident and Liability	\$705,981 25	\$1,741,794 15	\$196,450 00	\$336,284 87	\$36,860 57	\$2,373,081 64
Essex Life (Casualty Dept.)	3,838,300 00	4,324,422 50	45,000 00	1,052,011 87	1,367,788 21	10,668,073 19
American Bonding	22,246 00	262,000 00		30,777 98	4,743 24	28,222 22
American Fidelity		706,000 00		211,879 61	19,740 20	1,108,196 59
Brotherhood Accident		180,400 00		69,414 11	2,736 45	243,630 58
Commercial Casualty	300,400 00	632,268 00	75,000 00	76,019 69	13,136 06	1,262,803 33
Continental Casualty	462,878 00	550,320 63		111,486 61	13,747 08	1,067,249 50
Equitable Accident	4,000 00	118,535 50		4,069 07	3,213 00	1,09,173 17
Equitable Surety	5,803 75	949,008 70		163,841 26	10,743 14	1,240,051 07
Federal Casualty	16,000 00	381,014 00		3,078 48	7,350 59	407,343 31
Fidelity and Deposit	217,405 00	4,780,337 87	688,293 50	1,200,335 92	898 75	10,924,416 05
Hartford Accident and Indemnity	190,000 00	1,878,320 00		193,065 24	24,327 08	2,037,506 05
Hartford Steam Boiler Insp. and Ins.	1,246,145 00	3,819,065 84		174,863 58	386,417 97	5,776,946 00
Illinois Surety	25,000 00	438,125 97		123,399 99	3,068 77	476,783 88
Indiana and Ohio Live Stock	170,400 00	175,941 28		24,861 54	3,686 21	405,054 08
International Fidelity		729,857 17		33,723 00	8,535 83	791,806 43
Loyal Protective Association		350,900 00		113,138 53	4,534 57	468,063 09
Manufacturers Liability	16,578 84	304,160 00		101,405 43	4,913 20	498,079 59
Maryland Casualty	41,817 48	3,918,924 49		471,488 17	28,019 85	6,636,139 77
Masonic Protective Association		353,847 56		150,836 56	6,538 40	511,242 53

TABLE I — ASSETS — (Concluded)  
COMPANIES OF OTHER STATES — (Concluded)

COMPANIES	Real estate, market value	Bonds and mortgages	Bonds and stocks owned	Collateral loans	Cash in office and in bank	Interest and rents due and accrued	Premiums uncollected	Other assets	Total assets
<b>Massachusetts Accident.</b> ..... Mass.			\$301,780 00		\$32,149 46	\$2,434 16	\$7,407 26		\$324,740 86
<b>Massachusetts Bonding and Insurance.</b> ..... Mass.	\$14,000 00	\$25,150 00	3,277,226 59		653,396 53	42,054 78	685,286 74	\$95,377 78	4,624,515 36
<b>National Casualty.</b> ..... N. Ch.		43,060 00	2,777,421 90	\$5,000 00	28,162 85	4,772 36	4,892 79		3,411,399 90
<b>New England Casualty.</b> ..... Mass.	10,997 76	492,000 00	1,764,335 55		93,442 79	31,798 64	208,441 17	44,980 74	2,176,926 66
<b>New Jersey Fidelity and Fidelity Guar.</b> ..... N. J.		492,000 00	201,797 00		34,972 63	8,363 99	104,391 40		948,525 01
<b>North American Accident.</b> ..... Ill.		198,900 00	407,856 06	46,000 00	61,596 92	6,428 25	25,166 57		745,947 83
<b>Pacific Coast Casualty.</b> ..... Cal.	11,676 43	3,281 40	466,413 23		30,338 63	7,945 92	106,196 90		631,603 97
<b>Pacific Mutual Life (Casualty Department).</b> ..... Cal.		1,398,253 27	86,000 00	260,960 00	127,654 55	28,799 63	317,659 13	5,769 46	2,189,248 60
<b>Prudential Casualty.</b> ..... Ind.		541,060 00	307,170 68		143,217 98	11,391 33	142,066 73		1,144,916 69
<b>R. Unity Protective Association.</b> ..... Mass.			389,783 05		66,183 96	7,166 96			483,133 96
<b>Southern Surety.</b> ..... Okla.	43,495 65	594,979 73	356,943 15	2,500 00	76,697 98	30,260 49	193,255 24	44,242 90	1,342,375 09
<b>Southwestern Surety.</b> ..... Texas	111,500 00	295,906 40	357,635 86		127,699 63	25,055 26	322,121 76	8,205 56	1,361,627 47
<b>Standard Accident.</b> ..... N. Ch.		124,900 00	4,081,404 50	23,316 23	176,895 33	76,424 41	412,926 60	36,354 14	4,930,710 21
<b>Travelers Indemnity.</b> ..... Conn.		486,830 00	1,711,244 09	123,765 00	118,114 22	35,963 67	132,353 33		2,608,305 31
<b>Travelers (Accident Department).</b> ..... Conn.			15,106,166 50	306,223 40	2,169,832 37	164,967 56	2,301,946 66	18,765 41	19,960,833 90
<b>United States Fidelity and Guaranty.</b> ..... Md.	735,006 64	3,000 00	5,061,623 60	29,399 00	1,159,733 94	69,005 21	1,194,196 37	211,946 29	8,453,910 05
<b>World Casualty.</b> ..... Ill.			150,400 00		4,319 05	533 33	96 25	-327 53	162,960 76
<b>Totals.</b> .....	\$4,890,676 67	\$11,277,470 27	\$60,580,663 40	\$1,801,946 13	\$9,709,573 87	\$668,261 92	\$11,845,626 36	\$925,916 37	\$101,968,129 58
<b>COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES</b>									
<b>Employers' Liability Assurance.</b> ..... Eng.			\$6,406,970 00		\$420,692 20	\$88,871 19	\$1,460,519 37	\$20,000 00	\$8,397,052 76
<b>European Accident.</b> ..... Eng.			1,092,273 53		123,212 01	14,039 24	183,873 71		1,412,997 64
<b>Frankfort General.</b> ..... Ger.			1,169,460 00		108,748 94	13,963 93	121,913 29	14,327 01	1,438,317 17
<b>General Accident, Fire and Life Assurance Co. of North America.</b> ..... Can.	\$153,000 80	\$15,500 00	1,987,360 00		66,496 31	27,237 90	529,233 00	13,500 00	2,821,406 01
<b>Guarantee Co. of North America.</b> ..... Can.	6,150 00		1,011,269 79		89,534 10	3,379 90	3,244 13	25,170 24	1,138,748 25
<b>London Guaranty and Accident.</b> ..... Eng.		5,000 00	3,770,397 20		168,653 09	99,103 70	893,638 98	64,438 03	4,940,230 95
<b>London and Lancashire Guar. and Accident.</b> ..... Can.			580,143 70		468,183 98	7,740 33	314,968 18	1,756 40	1,272,769 59
<b>Ocean Accident and Guaranty Corp.</b> ..... Eng.		132,000 00	4,502,850 00		206,677 63	64,262 28	694,047 24	47,830 43	5,576,767 34
<b>Zurich General Accident and Liability.</b> ..... Switz.			1,543,430 00		359,679 63	23,880 43	241,653 09	25,666 88	2,197,309 03
<b>Totals.</b> .....	\$189,240 80	\$152,500 00	\$22,064,138 27		\$3,010,876 67	\$312,566 99	\$4,241,066 93	\$314,569 14	\$39,184,928 99

## RECAPITULATION

New York State Casualty Companies.....	\$5,170,209 50	\$1,191,704 21	\$25,627,135 19	\$64,114 47	\$4,439,961 64	\$859,110 00	\$6,045,036 10	\$1,010,573 57	\$33,953,124 66
Mut. Employers Liability and Workmens Comp. Corps	4,890,676 67	11,277,470 27	843,040 00	.....	716,263 58	7,732 76	23,049 72	55,908 47	1,155,077 53
Casualty Companies of other States.....	189,240 80	152,500 00	60,880,663 40	1,801,948 13	9,709,573 87	938,351 92	11,843,036 25	928,916 27	101,893,129 33
Casualty Cos. of other Countries — U. S. Branches.....	.....	.....	22,064,153 27	.....	2,010,570 67	313,508 96	4,241,045 98	214,599 14	29,184,023 80
Aggregate.....	\$10,250,126 97	\$13,621,674 48	\$118,613,961 86	\$1,894,060 60	\$16,228,679 76	\$1,637,593 67	\$23,162,753 10	\$3,207,333 45	\$186,286,270 99



Quintessence Mutual Insurance Corporation.....	25 00	4,551 73	239 98	464 89	5,256 17	10,300 48
Employers Mutual.....	89 75	27,773 55	20,737 99	12,925 76	61,463 11	13,663 79
Exchange Mutual Indemnity.....		5,645 07	36,445 71	6,211 70	40,392 83	4,864 83
First Mutual Liability.....		16,560 07	24,744 90	6,665 07	40,890 04	—10,860 01
Industrial Mutual Liability Ins. Association.....		2,239 05	25,537 87	2,250 00	28,016 63	5,533 17
Kniebucker Mutual Liability.....		3,213 96	17,894 00	698 97	31,496 93	2,467 12
Lumber Mutual Casualty.....		12,373 64	31,454 08		42,780 33	6,144 83
Metropolitan Mutual Building Trades.....		3,045 73	11,203 00	1,023 54	15,217 32	3,604 91
N.Y. Printers and Bookbinders Mut. Indem. ....		1,440 84	14,106 96	1,836 57	17,374 37	2,139 17
Utica Mutual Compensation Ins. Ass'n.....		18,166 14	76,537 30	2,191 45	98,943 79	14,073 34
Utilities Mutual.....		12,803 70	75,410 72	2,800 00	91,514 43	34,449 41
<b>Totals.....</b>	<b>\$252 50</b>	<b>\$242,247 43</b>	<b>\$683,313 64</b>	<b>\$102,814 77</b>	<b>\$929,028 33</b>	<b>\$238,049 30</b>

## COMPANIES OF OTHER STATES

Zelus Accident and Liability.....Conn.	\$164,607 19	\$24,877 24	\$62,615 90	\$9,579 22	\$929,121 77	\$1,069,074 30
Zelus Life (Casualty Department).....Conn.	97,821 37	116,954 37	2,578,030 28	6,798 07	3,313,448 66	1,795,152 01
American Bonding.....Md.					34,704 23	—17,425 24
American Fidelity.....Va.	85,993 13	159,323 01	251,881 38	13,048 10	62,610 66	116,218 00
Brotherhood Accident.....Mass.	25,126 00	575 00		250 00	14,919 26	305,500 00
Commercial Casualty.....N.J.	19,130 04	1,475 00	198,611 00	1,087 40	707,099 45	210,940 37
Continental Casualty.....Ind.	133,350 94	54,675 00		1,000 00	1,387,340 30	309,000 00
Equitable Accident.....Mass.	4,496 94	3,965 00		500 00	17,981 45	100,000 00
Equitable Surety.....Md.	71,705 27	108,182 00		2,770 00	83,775 11	81,241 09
Federal Casualty.....Mich.	25,078 71	490 93			863,734 24	247,236 73
Fidelity and Deposit.....Md.	896,080 40	436,067 45	728,243 35	44,780 03	46,101 73	200,000 00
Eastford Accident and Indemnity.....Conn.	24,801 33			750 00	6,898,650 39	1,330,765 06
Eastford Steam Boiler Insp. and Ins. ....Conn.	44,578 69		\$174,842 00	449,789 00	6,773,261 66	694,246 49
Illinois Surety.....Ill.	17,785 11	164,338 23		750 00	2,479,845 73	2,387,120 77
Indiana and Ohio Life Book.....Ind.	13,890 00	1,000 00			250,000 00	81,183 05
International Fidelity.....N.J.	37,130 25	2,000 00			184,364 24	71,360 43
Loyal Protective Association.....Mass.	105,800 00	1,200 00			159,804 40	333,004 83
Manufacturers Liability.....N.J.			16,853 13	288 27	228,225 77	140,437 23
Maryland Casualty.....Md.	29,653 07	179,635 83	1,012,044 00	80 00	131,772 45	116,257 14
Massachusetts Protective Association.....Mass.	53,009 11	825 00		468 00	4,814,353 79	831,760 96

<sup>a</sup> Deficit — See footnote on abstract of company's statement, page 112. <sup>b</sup> Includes \$2,000 special additional reserve. <sup>c</sup> Total capital paid-up, \$4,000,000 runs to both departments of company. <sup>d</sup> If the excess of special deposits over liabilities had been allowed as an asset as in former years this company would have shown a surplus of \$145,074.75. <sup>e</sup> Includes \$112,302.07 additional liability.

TABLE II — LIABILITIES — (Continued)

COMPANIES OF OTHER STATES — (Continued)

COMPANIES	UNPAID LOSSES AND CLAIMS		Special reserve for liability and workmen's compensation losses	Special reserve for credit losses	Estimated expenses of investigation and adjustment of unpaid claims	Unassigned premium reserve	Other liabilities	Total liabilities except capital	Capital	Net surplus
	Adjusted and unadjusted	Resisted								
Massachusetts Accident.....	\$25,198 07	\$4,455 40			\$400 00	\$42,945 50	\$11,835 89	\$54,740 89	\$100,000 00	\$50,000 00
Massachusetts Bonding and Insurance.....	219,092 00	160,767 50	\$254,922 21		26,276 06	1,476,546 00	287,506 91	2,415,100 67	2,000,000 00	209,414 69
National Casualty.....	24,328 00	1,850 00			500 00	15,946 00	12,100 00	54,723 00	200,000 00	86,677 90
New England Casualty.....	172,147 48	29,857 92	233,167 25		16,658 83	641,708 79	91,125 95	1,184,676 21	1,000,000 00	e -7,749 53
New Jersey Fidelity and Plate Glass.....	20,412 01	7,850 00			1,706 00	265,708 63	47,902 51	343,579 17	300,000 00	304,945 84
North American Accident.....	109,161 83	18,770 50			500 00	135,202 12	61,879 56	325,521 01	200,000 00	220,426 81
Pacific Coast Casualty.....	12,554 74	1,547 00	129,477 17		1,465 35	136,765 73	41,437 01	323,647 00	200,000 00	7,856 97
Prudential Life (Casualty Department) Cal.	139,336 31	62,420 00			1,600 00	716,331 73	200,311 24	1,109,969 28	b 1,000,000 00	79,249 23
Prudential Casualty.....	58,743 04	2,008 07	106,946 56		2,500 00	383,378 64	58,886 30	612,472 61	300,000 00	232,444 08
United Protective Association.....	64,944 42	834 00			842 52	22,713 00	17,297 18	106,381 12	100,000 00	c 246,802 87
Southern Surety.....	130,423 09		78,095 73			358,552 31	76,011 19	643,112 32	600,000 00	99,262 77
Southwestern Surety.....	95,793 07	69,796 30	198,542 30			435,865 72	114,942 21	914,934 60	542,523 00	d -105,832 18
Standard Accident.....	239,422 56	124,144 00	e 1,048,928 83		19,550 30	1,191,106 07	210,013 49	2,832,165 25	1,000,000 00	1,098,544 90
Travelers Indemnity.....	117,274 77	6,058 00	194,765 00		24,764 00	639,065 67	55,980 84	1,037,905 28	1,000,000 00	570,377 03
Travelers (Accident Department).....	563,554 75	94,233 57	3,850,656 00		33,904 41	6,180,430 86	2,506,517 62	13,228,507 21	b 5,000,000 00	1,732,285 99
United States Fidelity and Guaranty.....	895,661 51	498,888 76	530,695 00		6,309 00	3,095,113 48	430,868 46	5,447,027 21	2,000,000 00	1,006,882 84
World Casualty.....	2,271 17					2,680 08	717 82	5,669 07	100,000 00	57,321 99
Totals.....	\$4,916,450 49	\$2,230,864 97	\$11,589,407 09		\$880,947 99	\$31,661,638 87	\$7,557,035 09	\$58,265,044 20	\$27,948,925 00	\$15,775,000 68

## COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

Employers' Liability Assurance.....	\$173,970 00	\$18,230 00	\$1,927,475 00		\$8,800 00	\$3,078,463 73	\$398,685 24	\$4,045,633 96	\$250,000 00	\$2,101,428 30
European Accident.....	99,292 31		104,716 49		629 67	374,201 64	123,453 11	702,023 22	250,000 00	459,774 42
Frankfort General.....	13,223 04	18,104 74	508,431 00		1,418 49	375,928 80	43,311 64	965,417 91	250,000 00	212,899 26
General Accident, F. and L. Assurance.....	255,223 11	54,425 12	802,630 00			1,164,161 45	404,878 12	2,681,317 80	250,000 00	109,911 79
Guarantee Co. of North America.....	14,413 00	2,000 00		e \$1,400 00		87,226 02	28,206 08	133,445 10	200,000 00	805,303 18

London Guarantees and Accident..... Eng.	77,438 21	104,175 00	1,725,092 30	126,039 27	3,500 00	1,662,938 32	327,932 11	4,027,115 21	250,000 00	663,115 74
London and Lancashire Guar. and Acc..... Can.	22,474 43	100 00	136,290 87	.....	3,815 40	921,129 07	214,564 81	998,383 28	250,000 00	24,376 31
Ocean Accident and Guarantee Corp..... Eng.	154,118 00	22,485 00	1,367,597 43	157,020 56	8,000 00	1,652,745 91	909,686 77	4,271,633 67	250,000 00	1,055,033 74
Zurich General Accident and Liability..... Switz.	19,351 50	13,029 25	257,961 82	.....	1,784 25	741,927 52	156,303 42	1,190,390 76	250,000 00	756,943 29
<b>Totals.....</b>	<b>\$829,705 60</b>	<b>\$232,549 11</b>	<b>\$6,890,203 61</b>	<b>\$584,459 83</b>	<b>\$28,245 81</b>	<b>\$9,758,722 45</b>	<b>\$3,022,054 50</b>	<b>\$21,015,940 91</b>	<b>\$2,300,000 00</b>	<b>\$5,968,987 89</b>

## RECAPITULATION

New York State Casualty Companies.....	\$3,029,583 84	\$1,137,311 51	\$4,007,026 55	\$293,440 43	\$186,330 67	\$17,890,429 78	\$3,788,567 18	\$31,013,658 96	\$14,000,000 00	\$8,044,475 73
Mutual Employers' Liability and Workmen's Compensation Corporations.....	232 50	.....	242,247 42	.....	500 00	583,213 64	102,814 77	929,028 33	.....	225,049 20
Casualty Companies of other States.....	4,915,450 49	2,330,864 97	11,589,407 09	.....	230,647 99	31,651,638 57	7,557,035 09	58,265,044 20	27,945,025 00	15,775,060 68
Casualty Companies of other Countries — U. S. Branches.....	829,705 60	232,549 11	6,890,203 61	284,459 83	28,245 81	9,758,722 45	3,022,054 50	21,015,940 91	2,300,000 00	5,968,987 89
<b>Aggregate.....</b>	<b>\$8,774,692 43</b>	<b>\$3,710,725 59</b>	<b>\$23,389,784 67</b>	<b>\$547,909 26</b>	<b>\$445,784 47</b>	<b>\$59,884,004 44</b>	<b>\$14,470,471 54</b>	<b>\$111,223,672 40</b>	<b>\$44,145,025 00</b>	<b>\$30,914,573 49</b>

<sup>a</sup> See footnote in abstract of company's statement, page 243. <sup>b</sup> Runs to both departments of company. <sup>c</sup> See footnote in abstract of company's statement, page 276. <sup>d</sup> See footnote in abstract of company's statement, page 287. <sup>e</sup> Includes \$422,118.83 special additional reserves. <sup>f</sup> Since December 31, 1914, the United States branch has received remittances from the home office amounting to \$310,000. <sup>g</sup> Special reserve for anticipated losses on expired New York excise bonds.







TABLE II — LIABILITIES — (Concluded)  
COMPANIES OF OTHER STATES — (Concluded)

COMPANIES												
Accident	Health	Liability and workmen's compensation	Fidelity and surety	Plate glass	Steam boiler	Burglary and theft	Credit (includes special reserve)	Auto- mobile and trains property damage	Work- men's collective	Other claims	Rein- surance deducted	Total
North American Accident..... Ill.	\$128,314										\$383	\$127,932
Pacific Coast Casualty..... Cal.	a 3,372			\$134				\$270	\$976			143,979
Pacific Mutual Life (Casualty Dept.)..... Cal.	169,772	\$31,254	b 89,751								9,370	191,756
Prudential Casualty..... Ind.	26,412	1,015		2,426		\$3,298		37,630				187,708
Religious Protective Association..... Mass.	25,508	39,970										65,478
Southern Surety..... Okla.	a 17,631		107,453	1,007		2,539		1,794				208,519
Southwestern Surety..... Texas	4,923		145,606	3,372		4,413		4,861	4,328		1,916	364,127
Standard Accident..... Mich.	301,211	29,105	c 1,048,929					26,000	7,250			1,412,486
Travelers Indemnity..... Conn.	456	3,898	194,765		\$20,640			98,351		3,290		313,098
Travelers (Accident Department)..... Conn.	588,009	67,789	3,860,656									4,608,744
United States Fidelity and Guaranty..... Md.	56,904	7,563	1,310,138	2,968		15,959		21,912	17,745		49,189	1,914,745
World Casualty..... Ill.	a 2,271											2,271
Totals.....	\$3,225,200	\$385,118	\$11,599,406	\$4,067,909	\$67,194	\$71,689	\$172,021	\$361,561	\$96,878	\$39,975	\$191,239	\$18,826,722

COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES												
Employers' Liability Assurance..... Eng.	\$76,710	\$10,600	\$1,967,475	\$48,520	\$1,890		\$18,953	\$35,520	\$505			\$2,149,673
European Accident..... Eng.	47,961	13,128	104,717	12,867		26,346		4,101	2,820	\$3,000	\$7,213	284,909
Frankfort General..... Ger.	424,600		508,431		4,022			21,147	1,617		28,964	1,112,211
General Accident F. and L. Assur..... Swi.	260,838	40,993	802,630			13,967				\$1,400		18,013
Guarantee Co. of North America..... Can.				16,613								
London Guarantee and Accident..... Eng.	72,989	3,127	1,725,092		\$1,010	19,935	\$184,099	54,011	16,043		44,201	2,032,745
London and Lancashire Guar. and Acco..... Can.	3,915	1,460	128,300	8,062	3,053			10,290	135		4,360	158,574
Ocean Accident and Guarantee Corp..... Eng.	86,163	17,101	1,867,897	a 10,145	4,660	1,555	22,340	200,031	27,795	1,330	10,516	1,701,321
Zurich General Accident and Liability..... Swi.			267,962					32,381				269,343
Totals.....	\$546,196	\$85,409	\$9,660,304	\$96,217	\$9,102	\$2,565	\$106,235	\$384,070	\$186,245	\$4,400	\$95,224	\$8,206,919

## RECAPITULATION

New York State Casualty Companies.....	\$927,250	\$365,663	\$4,607,936	\$2,472,539	\$124,596	\$33,933	\$229,381	\$326,547	\$99,791	\$4,740	\$7,359	\$141,394	\$9,148,371
Mutual Employers' Liability and Workmen's Compensation Corporations.....	242,247	335,118	11,589,408	4,067,909	67,184	71,689	172,021	.....	253	.....	.....	.....	942,600
Casualty Companies of other States.....	2,225,300	.....	.....	.....	.....	.....	.....	.....	361,581	36,878	39,975	191,239	18,835,722
Casualty Companies of other Countries — U. S. Branches.....	546,196	85,409	6,880,204	96,217	9,102	2,545	106,285	384,070	185,245	22,450	4,400	95,224	8,306,919
Aggregate.....	\$3,068,646	\$836,100	\$23,389,783	\$6,636,455	\$200,882	\$108,237	\$507,687	\$710,617	\$646,870	\$64,068	\$51,734	\$437,757	\$36,433,413

a Includes health.    b Surety only.    c Includes \$422,114 special additional reserve.    d Special reserve for anticipated losses on expired New York ex-cess bonds.    e Fidelity only.

TABLE III — INCOME

Showing the Nature and Sources of the Income of Casualty, Fidelity, Surety and Credit Insurance Companies transacting business in this State, for the year ending December 31, 1914

NEW YORK STATE COMPANIES

COMPANIES	Premiums	Interest and dividends	Rent	Profit on sale or maturity of ledger assets	From all other sources	Total income	Excess of income over disbursements	Excess of disbursements over income
American Credit-Indemnity.....	\$702,673 43	\$60,942 06	.....	.....	.....	\$763,615 49	\$11,491 41	.....
American Surety.....	4,054,453 09	224,163 17	\$274,637 81	\$1,148 63	\$108,317 22	4,673,732 43	.....	\$426,610 63
Capital City Surety.....	1,294,368 44	8,818 81	.....	.....	.....	1,303,187 25	37,474 65	.....
Casualty Co. of America.....	3,403,398 82	90,698 36	.....	1,928 54	\$27,966 36	3,823,992 07	599,434 23	.....
Fidelity and Casualty.....	9,065,252 08	409,609 31	124,917 83	147,882 82	112,080 00	9,849,442 12	1,093,179 11	.....
General Indemnity Corporation.....	11,842 50	1,720 77	.....	.....	105,000 00	118,578 27	104,126 42	.....
Globe Indemnity.....	3,604,745 08	114,148 68	.....	.....	3,721,272 26	606,544 32	.....	.....
Great Western Casualty.....	1,090,620 96	37,196 47	.....	1,726 00	15,935 00	1,143,486 43	94,516 08	.....
Windsor Plate Glass.....	1,587,678 80	25,315 40	21,967 57	.....	2,469 25	1,637,611 12	30,178 56	.....
Metropolitan Casualty.....	697,268 15	32,808 33	.....	.....	23 91	730,118 39	45,863 78	.....
National Surety.....	3,489,921 28	290,387 28	1,787 64	1,473 10	38,243 03	3,811,883 33	13,683 26	.....
New York State Casualty.....	1,353,264 57	64,883 90	117 60	2,524 37	141,837 62	1,560,738 06	243,326 17	.....
New York Plate Glass.....	1,589,029 08	40,983 47	.....	71 75	131 22	1,630,215 53	45,875 08	.....
Prudential Accident.....	1,997,009 54	109,183 70	.....	11,293 50	.....	2,117,485 33	270,598 46	.....
Royal Indemnity.....	3,618,542 87	118,819 80	.....	.....	160 26	3,787,523 06	701,143 42	.....
United States Casualty.....	2,182,154 26	116,901 09	.....	6,270 11	1,083 66	2,306,409 12	275,065 31	.....
United States Guarantee.....	195,878 28	33,778 23	.....	178 75	2,008 74	231,885 95	58,928 99	.....
Totals.....	\$30,763,231 99	\$1,772,335 01	\$423,387 94	\$174,195 87	\$855,919 91	\$39,969,070 32	\$4,157,448 25	\$426,610 63

## MUTUAL EMPLOYERS' LIABILITY AND WORKMEN'S COMPENSATION CORPORATIONS

American Mutual Compensation.....	\$254,293 43	\$2,621 99	.....	.....	\$1,208 76	\$268,014 17	\$276,914 45	.....
Bakers' Mutual.....	22,624 74	70 78	.....	.....	.....	23,014 83	19,193 35	.....
Brewers Mutual Indemnity.....	220,422 86	843 98	.....	.....	49,606 06	268,871 90	241,187 54	.....
Central and Western N. Y. Brewers and Malsters Mutual.....	61,534 90	745 54	.....	.....	.....	62,280 44	52,843 07	.....
Clothing Contractors' Mutual Compensation.....	6,747 46	.....	.....	.....	.....	6,747 46	5,728 78	.....

Contractors Mutual Insurance Corporation.....	22,394 83	49 53	.....	.....	.....	23,448 34	16,577 34	.....
Employers Mutual.....	97,769 86	.....	.....	.....	.....	97,769 86	78,053 10	.....
First Mutual Indemnity.....	70,313 54	71 75	.....	.....	.....	80,094 33	61,739 09	.....
First Mutual Liability.....	56,428 23	294 97	.....	.....	10	56,713 39	43,834 23	.....
Industrial Mutual Liability Insurance Association.....	43,845 25	373 71	.....	.....	.....	43,717 96	33,310 33	.....
Kaiserbrecker Mutual Liability.....	30,234 96	228 81	.....	.....	.....	30,453 77	23,964 05	.....
Lumber Mutual Casualty.....	75,260 09	136 55	.....	.....	.....	75,405 64	51,464 40	.....
Metropolitan Mutual Building Trades.....	22,730 15	51 37	.....	.....	.....	23,781 53	13,970 90	.....
N. Y. Printers and Bookbinders Mutual Indemnity.....	26,739 34	233 59	.....	.....	.....	26,977 93	19,901 71	.....
Utica Mutual Compensation Insurance Corporation.....	133,358 80	1,346 21	.....	.....	3,900 00	138,603 01	109,233 53	.....
Utilities Mutual.....	160,821 45	809 51	.....	.....	.....	151,830 97	123,094 71	.....
Totals.....	\$1,423,320 90	\$3,463 29	.....	.....	\$33,714 91	\$1,485,508 10	\$1,153,557 97	.....

## COMPANIES OF OTHER STATES

Etwa Accident and Liability..... Conn.	\$1,720,577 29	\$116,417 49	.....	\$125 00	\$30 19	\$1,846,149 97	\$285,404 30	.....
Etwa Life (Casualty Department)..... Conn.	9,148,255 07	365,503 19	.....	175 00	850 00	9,514,973 51	960,991 98	.....
American Bonding..... Md.	28,125 17	28,125 17	.....	.....	31,174 89	49,973 56	.....	\$64,618 68
American Fidelity..... Vt.	300,852 73	41,636 77	.....	969 00	233,053 88	571,832 33	.....	300,737 04
Brotherhood Accident..... Mass.	253,197 94	5,650 74	.....	.....	15,516 60	274,365 28	25,726 35	.....
Commercial Casualty..... N. J.	990,350 16	39,997 53	.....	97 50	13,171 88	1,042,617 07	319,070 59	.....
Continental Casualty..... Ind.	2,902,854 31	51,914 06	.....	.....	101,302 84	3,057,587 89	.....	30,221 53
Equitable Accident..... Mass.	85,963 05	7,171 03	.....	.....	6,734 75	99,558 83	.....	7,075 28
Equitable Surety..... Mo.	629,612 56	64,339 81	.....	123 40	23,903 01	728,107 56	46,428 53	.....
Federal Casualty..... Mich.	338,166 11	13,780 65	.....	1,666 65	25,973 28	384,491 69	19,559 33	.....
Fidelity and Deposit..... Md.	6,728,308 04	306,999 08	.....	182,781 00	203,539 15	7,428,421 05	411,728 33	.....
Hardford Accident and Indemnity..... Conn.	1,225,780 15	70,439 45	.....	125 00	150,000 00	1,446,341 60	600,871 73	.....
Hardford Steam Boiler Insp. and Ins..... Ill.	1,546,625 49	226,339 13	.....	15,140 93	35,993 81	1,823,799 35	269,675 17	.....
Illinois Surety..... Ill.	447,107 39	26,263 44	.....	231 50	4,719 51	475,321 84	.....	119,799 70
Indiana and Ohio Live Stock..... Ind.	235,569 28	18,331 53	.....	219 08	110 97	254,730 86	2,068 71	.....
International Fidelity..... N. J.	231,048 16	26,411 69	.....	.....	13,863 13	270,323 98	111,051 85	.....
Loyal Protective Association..... Mass.	572,352 82	15,566 31	.....	480 00	63,060 81	633,060 81	41,531 90	.....
Manufacturers Liability..... N. J.	189,718 19	13,233 97	.....	.....	26,835 26	200,626 73	86,958 13	.....
Maryland Casualty..... Md.	6,114,737 81	190,237 35	.....	770 20	67,199 23	6,453,200 41	364,968 25	.....
Massachusetts Protective Association..... Mass.	490,340 81	17,254 37	.....	323 50	105,283 00	613,161 68	55,702 83	.....
Massachusetts Accident..... Mass.	336,493 97	7,239 69	.....	.....	46,787 49	390,611 15	17,439 81	.....
Massachusetts Bonding and Insurance..... Mass.	4,350,248 47	98,247 63	.....	135 00	597,353 85	5,046,675 80	431,552 16	.....
National Casualty..... Mich.	711,108 20	16,153 07	.....	.....	56,353 00	783,613 27	7,771 34	.....
New England Casualty..... Mass.	1,780,430 63	80,535 13	.....	3,140 23	54,504 06	1,913,610 08	.....	88,608 73
New Jersey Fidelity and Photo Glass..... N. J.	475,694 44	33,309 51	.....	.....	.....	509,063 95	84,354 03	.....

TABLE III — INCOME — (Continued)  
COMPANIES OF OTHER STATES — (Concluded)

COMPANIES	Premiums	Interest and dividends	Rent	Profit on sale or maturity of ledger assets	From all other sources	Total income	Excess of income over disbursements	Excess of disbursements over income
North American Accident..... Ill.	\$1,110,311 84	\$33,103 07	.....	\$118 75	\$118,065 00	\$1,361,677 06	\$15,297 56	\$36,983 60
Pacific Coast Casualty..... Cal.	390,794 93	25,245 76	.....	.....	12,066 49	438,107 18	.....	10,038 70
Pacific Mutual Life (Casualty Department)..... Cal.	1,816,336 77	118,579 07	.....	.....	46,210 00	1,981,125 84	.....	.....
Prudential Casualty..... Ind.	987,629 25	39,448 38	.....	.....	913 19	997,990 79	.....	.....
Ridgely Protective Association..... Mass.	390,702 47	21,083 47	.....	60 00	51,458 50	453,261 44	.....	.....
Southern Surety..... Olla.	1,316,308 51	48,003 47	\$320 00	60 00	137,153 88	1,501,634 86	348,554 67	.....
Southwestern Surety..... Texas	1,319,244 35	53,718 96	6,481 63	540 00	6,148 10	1,386,133 03	136,236 40	.....
Standard Accident..... Mich.	3,128,773 20	188,705 76	.....	.....	88,971 51	3,371,055 47	.....	64,869 31
Travelers Indemnity..... Conn.	1,062,835 15	106,534 86	.....	1 00	3,106 01	1,172,479 03	267,445 94	.....
Travelers (Accident Department)..... Conn.	16,423,188 07	714,099 98	.....	53,649 43	13,253 24	16,204,190 73	2,049,963 80	.....
United States Fidelity and Guaranty..... Md.	7,128,566 83	224,807 04	68,607 50	2,123 42	200,383 56	7,624,489 34	940,432 33	.....
World Casualty..... Ill.	31,511 93	6,526 24	.....	.....	2,664 00	40,702 17	1,772 54	.....
Totals.....	\$75,882,620 38	\$3,464,474 06	\$385,739 37	\$74,766 08	\$2,517,735 94	\$82,826,376 80	\$7,969,871 70	\$726,971 87

## COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

Employers' Liability Assurance..... Eng.	\$7,102,857 81	\$254,690 56	.....	.....	\$68,044 35	\$7,435,592 72	\$1,097,568 35	.....
European Accident..... Eng.	141,204 98	39,661 92	.....	.....	13,073 61	193,940 51	386,902 80	.....
Fireman's Fund..... Eng.	1,432,745 99	35,873 45	.....	.....	44,438 27	1,512,057 71	29,343 82	.....
General Accident F. and L. Assurance..... Scot.	3,684,297 25	84,232 84	\$17,100 33	\$150 30	470,068 88	4,235,696 25	2,143 35	.....
Guarantee Co. of North America..... Can.	166,570 53	56,466 96	522 91	1,350 00	104,969 30	339,615 69	52,698 91	.....
London Guarantee and Accident..... Eng.	4,599,564 20	145,047 71	.....	27,146 71	267,137 85	5,032,846 66	867,880 25	.....
London and Lancashire Guarantee and Accident..... Eng.	1,855,574 88	32,742 78	.....	.....	85 00	1,888,402 71	449,398 67	.....
Ocean Accident and Guaranty Corp..... Can.	4,865,661 69	183,792 27	.....	717 57	131 88	4,749,729 83	745,881 42	.....
Zurich General Accident and Liability..... Swiss	1,659,419 27	83,886 37	.....	.....	267,875 00	1,951,180 64	757,245 98	.....
Totals.....	\$35,003,460 56	\$601,114 99	\$17,629 29	\$29,364 58	\$1,291,921 74	\$37,242,791 16	\$4,291,765 61	.....

## RECAPITULATION

New York State Casualty Companies.....	\$36,763,231 89	\$1,772,335 01	\$423,357 94	\$174,195 57	\$955,919 91	\$39,989,070 33	\$4,157,443 25	\$426,610 63
Mutual Employers' Liability and Workmen's Compensation Corporations.....	1,423,329 90	8,463 29	.....	.....	53,714 91	1,485,508 10	1,183,557 97	.....
Casualty Companies of other States.....	75,853,620 35	3,464,474 06	355,789 37	74,756 08	2,517,735 94	83,325,375 80	7,960,871 70	726,971 57
Casualty Companies of other Countries — U. S. Branches.....	25,003,460 56	901,114 99	17,629 29	29,364 53	1,291,221 74	27,243,791 16	4,291,765 61	.....
Aggregate.....	\$139,072,642 70	\$6,146,387 35	\$526,806 60	\$278,316 23	\$4,718,592 50	\$151,042,745 38	\$17,502,643 53	\$1,153,583 20







TABLE III—*Continued*

## TABLE III

### TABLE III—~~Continued~~

## TABLE III

COMPANIES OF THE UNITED STATES									
NAME OF COMPANY	CLASS OF BUSINESS	AMOUNT OF CAPITAL	AMOUNT OF RESERVE	AMOUNT OF ASSETS	AMOUNT OF LIABILITIES	AMOUNT OF SURPLUS	AMOUNT OF DEFICIT	AMOUNT OF TOTAL	AMOUNT OF NET
New York State Casualty Com-	Life	10,000,000	1,000,000	11,000,000	1,000,000	10,000,000	1,000,000	11,000,000	1,000,000
pany									
Mutual	Life	10,000,000	1,000,000	11,000,000	1,000,000	10,000,000	1,000,000	11,000,000	1,000,000
Employer's	Life	10,000,000	1,000,000	11,000,000	1,000,000	10,000,000	1,000,000	11,000,000	1,000,000
Liability	Life	10,000,000	1,000,000	11,000,000	1,000,000	10,000,000	1,000,000	11,000,000	1,000,000
Company	Life	10,000,000	1,000,000	11,000,000	1,000,000	10,000,000	1,000,000	11,000,000	1,000,000
and Workmen's Comp. Corp.	Life	10,000,000	1,000,000	11,000,000	1,000,000	10,000,000	1,000,000	11,000,000	1,000,000
Casualty Companies of other	Life	10,000,000	1,000,000	11,000,000	1,000,000	10,000,000	1,000,000	11,000,000	1,000,000
States.	Life	10,000,000	1,000,000	11,000,000	1,000,000	10,000,000	1,000,000	11,000,000	1,000,000
Casualty Companies of other	Life	10,000,000	1,000,000	11,000,000	1,000,000	10,000,000	1,000,000	11,000,000	1,000,000
Countries - U. S. Branches.	Life	10,000,000	1,000,000	11,000,000	1,000,000	10,000,000	1,000,000	11,000,000	1,000,000
Aggregate	Life	10,000,000	1,000,000	11,000,000	1,000,000	10,000,000	1,000,000	11,000,000	1,000,000

1890 1891 1892 1893 1894 1895 1896 1897 1898 1899 1900 1901 1902 1903 1904 1905 1906 1907 1908 1909 1910 1911 1912 1913 1914 1915 1916 1917 1918 1919 1920 1921 1922 1923 1924 1925 1926 1927 1928 1929 1930 1931 1932 1933 1934 1935 1936 1937 1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100 2101 2102 2103 2104 2105 2106 2107 2108 2109 2110 2111 2112 2113 2114 2115 2116 2117 2118 2119 2120 2121 2122 2123 2124 2125 2126 2127 2128 2129 2130 2131 2132 2133 2134 2135 2136 2137 2138 2139 2140 2141 2142 2143 2144 2145 2146 2147 2148 2149 2150 2151 2152 2153 2154 2155 2156 2157 2158 2159 2160 2161 2162 2163 2164 2165 2166 2167 2168 2169 2170 2171 2172 2173 2174 2175 2176 2177 2178 2179 2180 2181 2182 2183 2184 2185 2186 2187 2188 2189 2190 2191 2192 2193 2194 2195 2196 2197 2198 2199 2200 2201 2202 2203 2204 2205 2206 2207 2208 2209 2210 2211 2212 2213 2214 2215 2216 2217 2218 2219 2220 2221 2222 2223 2224 2225 2226 2227 2228 2229 2230 2231 2232 2233 2234 2235 2236 2237 2238 2239 2240 2241 2242 2243 2244 2245 2246 2247 2248 2249 2250 2251 2252 2253 2254 2255 2256 2257 2258 2259 2260 2261 2262 2263 2264 2265 2266 2267 2268 2269 2270 2271 2272 2273 2274 2275 2276 2277 2278 2279 2280 2281 2282 2283 2284 2285 2286 2287 2288 2289 2290 2291 2292 2293 2294 2295 2296 2297 2298 2299 2300 2301 2302 2303 2304 2305 2306 2307 2308 2309 2310 2311 2312 2313 2314 2315 2316 2317 2318 2319 2320 2321 2322 2323 2324 2325 2326 2327 2328 2329 2330 2331 2332 2333 2334 2335 2336 2337 2338 2339 2340 2341 2342 2343 2344 2345 2346 2347 2348 2349 2350 2351 2352 2353 2354 2355 2356 2357 2358 2359 2360 2361 2362 2363 2364 2365 2366 2367 2368 2369 2370 2371 2372 2373 2374 2375 2376 2377 2378 2379 2380 2381 2382 2383 2384 2385 2386 2387 2388 2389 2390 2391 2392 2393 2394 2395 2396 2397 2398 2399 2400 2401 2402 2403 2404 2405 2406 2407 2408 2409 2410 2411 2412 2413 2414 2415 2416 2417 2418 2419 2420 2421 2422 2423 2424 2425 2426 2427 2428 2429 2430 2431 2432 2433 2434 2435 2436 2437 2438 2439 2440 2441 2442 2443 2444 2445 2446 2447 2448 2449 2450 2451 2452 2453 2454 2455 2456 2457 2458 2459 2460 2461 2462 2463 2464 2465 2466 2467 2468 2469 2470 2471 2472 2473 2474 2475 2476 2477 2478 2479 2480 2481 2482 2483 2484 2485 2486 2487 2488 2489 2490 2491 2492 2493 2494 2495 2496 2497 2498 2499 2500 2501 2502 2503 2504 2505 2506 2507 2508 2509 2510 2511 2512 2513 2514 2515 2516 2517 2518 2519 2520 2521 2522 2523 2524 2525 2526 2527 2528 2529 2530 2531 2532 2533 2534 2535 2536 2537 2538 2539 2540 2541 2542 2543 2544 2545 2546 2547 2548 2549 2550 2551 2552 2553 2554 2555 2556 2557 2558 2559 2560 2561 2562 2563 2564 2565 2566 2567 2568 2569 2570 2571 2572 2573 2574 2575 2576 2577 2578 2579 2580 2581 2582 2583 2584 2585 2586 2587 2588 2589 2590 2591 2592 2593 2594 2595 2596 2597 2598 2599 2600 2601 2602 2603 2604 2605 2606 2607 2608 2609 2610 2611 2612 2613 2614 2615 2616 2617 2618 2619 2620 2621 2622 2623 2624 2625 2626 2627 2628 2629 2630 2631 2632 2633 2634 2635 2636 2637 2638 2639 2640 2641 2642 2643 2644 2645 2646 2647 2648 2649 2650 2651 2652 2653 2654 2655 2656 2657 2658 2659 2660 2661 2662 2663 2664 2665 2666 2667 2668 2669 2670 2671 2672 2673 2674 2675 2676 2677 2678 2679 2680 2681 2682 2683 2684 2685 2686 2687 2688 2689 2690 2691 2692 2693 2694 2695 2696 2697 2698 2699 2700 2701 2702 2703 2704 2705 2706 2707 2

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## MUTUAL EMPLOYERS' LIABILITY AND WORKMEN'S COMPENSATION CORPORATIONS

American Mutual Compensation.....	\$29,364 83	\$5,973 94	\$18,761 23	\$1,894 94	\$26,185 70	\$32,069 77
Bakers' Mutual.....	663 88		1,125 00	250 00	1,664 60	3,821 17
Brewers' Mutual Indemnity.....	31,224 07	4,714 34	5,745 96	150 00	6,825 21	47,684 36
Central and Western N. Y. B. and M. Mut. ....	2,927 97	500 60	1,829 80	180 00	4,005 61	9,438 27
Clothing Contractors' Mutual Compensation.....	126 22		471 00		421 45	1,018 66
Contractors' Mutual Insurance Corporation.....	2,043 94		1,749 96		2,062 04	5,869 00
Employers' Mutual.....	7,285 96		\$11,117 24		1,313 47	19,716 67
Exchange Mutual Indemnity.....	1,065 87	70 00	16,134 03		510 15	18,325 23
First Mutual Liability.....	3,464 83	1,808 33	1,830 00		3,835 16	13,322 06
Industrial Mutual Liability Ins. Ass'n.....	1,237 84	27 10	2,200 46	493 33	3,562 53	10,407 66
Knickbocker Mutual Liability.....	843 16	503 65	4,455 65		402 98	6,499 72
Lumber Mutual Casualty.....	4,055 06		13,400 84		6,289 16	23,944 34
Metropolitan Mutual Building Trades.....	1,601 97	33 90	2,120 84		31 85	3,801 62
N. Y. Printers and Bookbinders Mut. Indem. ....	464 16		4,633 27	150 00	1,813 51	7,076 22
Union Mutual Compensation Ins. Corp.....	5,646 34	1,783 16	10,446 73	306 64	11,282 61	29,372 13
Utilities Mutual.....	2,213 37		250 00		4,567 61	19,646 36
<b>Totals.....</b>	<b>\$94,364 50</b>	<b>\$14,921 11</b>	<b>\$46,067 82</b>	<b>\$3,964 91</b>	<b>\$76,683 14</b>	<b>\$301,950 13</b>

## COMPANIES OF OTHER STATES

Eliza Accident and Liability..... Conn.	\$597,883 71	\$23,132 31	\$379,336 60	\$100,000 00	\$294,868 33	\$17,869 49	\$35,515 94	\$30,409 29	414,992 10	8,514,981 53	\$1,560,745 67
Eliza Life (Casualty Department)..... Conn.	3,866,516 43	669,812 15	2,042,176 25	200,000 00	1,013,736 16	108,653 91	229,095 53	25,922 38	16,078 28	114,572 24	881,249 42
American Bonding..... Md.	19,345 63		3,204 07	30,000 00	30,650 50	12,163 37	\$7,889 27	31,097 31	28,825 39	245,633 93	
American Fidelity..... Va.	468,413 55	144,866 22	124,073 45		64,837 10	2,396 50		23,077 94			
Brotherhood Accident..... Mass.	143,660 26	411 09	11,848 92	10,000 00	48,045 68	3,730 00	4,965 14				
Commercial Casualty..... N. J.	270,718 10	78,483 96	197,832 35	18,750 00	86,565 57	7,500 00	8,153 45	61,541 05	263,965 88	724,516 45	
Continental Casualty..... Ind.	1,342,519 16	33,141 38	559,426 84	60,000 00	701,155 33	46,208 68	81,390 95	19,953 65	106,924 11	3,057,809 41	
Equitable Accident..... Mass.	34,844 97	1,829 36	19,266 58	6,000 00	19,897 66	2,751 50	2,360 39	63,825 29	631,678 73		
Equitable Surety..... Mo.	237,008 22	19,129 00	127,636 78		121,575 55	7,500 00	31,414 75	34,978 66		364,932 37	
Federal Casualty..... Mich.	144,648 78		75,668 11	30,000 00	58,686 86	7,210 67	9,018 04	641,804 29	90,559 92	7,016,692 67	
Fidelity and Deposit..... Md.	2,546,237 70	374,988 83	1,516,041 66	450,000 00	1,122,907 70	74,118 29	280,594 11	90,559 92	57,982 49	1,556,124 18	
Harford Accident and Indemnity..... Conn.	265,000 34	69,520 61	323,560 91		164,767 64	14,747 66	14,676 11	77,937 32	14,041 64	252,672 15	
Harford Steam Boiler Ins. and Ins. Conn.	103,335 94	463 02	242,823 34	120,000 00	948,834 43	11,000 00	71,478 08	77,937 32			
Illinois Surety..... Ill.	322,859 31		90,200 57		79,160 73	8,252 52	11,590 88	14,421 28			
Indiana and Ohio Life Stock..... Ind.	112,959 01	641 06	64,406 18	24,000 00	19,949 33	1,200 00	1,164 66	12,898 76	93,909 47	610,128 01	
International Fidelity..... N. J.	90,104 90		18,693 85	15,000 00	18,127 77	2,073 38	2,502 76	12,034 25	223,041 67	6,118,662 16	
Loyal Protective Association..... Mass.	335,406 52	2,645 69	56,127 59	10,000 00	89,861 02	6,768 00	13,400 72	129,079 06		829,458 76	
Manufacturers' Liability..... N. J.	6,496 05		1,000 00	10,000 00	60,143 30	1,154 00	228 34				
Maryland Casualty..... Md.	2,787,123 99	480,069 49	1,825,200 02	200,000 00	688,245 29	55,887 98	188,735 12				
Masonic Protective Association..... Mass.	247,130 43	3,223 23	34,826 71	10,000 00	81,979 76		11,806 73				

TABLE IV — DISBURSEMENTS  
*Summary and Classification of the Various Items Comprising the Disbursements of Casualty, Fidelity, Surety and Credit Insurance Companies transacting business in this State, for the year ending December 31, 1914*  
 NEW YORK STATE COMPANIES

COMPANIES	Losses paid	Investigation and adjustment of claims	Commissions	Dividends	Salaries, fees, traveling expenses and inspections	Rent	State and local taxes, licenses and insurance Department fees	Loss on sale or maturity of ledger assets	All other disbursements	Total disbursements
American Credit-Indemnity.....	\$336,438 25	\$14,030 87	\$172,078 83	\$28,000 00	\$77,282 07	\$9,106 39	\$19,642 18	\$5,129 42	\$80,415 48	\$752,124 08
American Surety.....	856,651 93	111,720 06	763,108 60	500,000 00	1,327,580 62	46,487 50	155,728 85	4,792 00	1,333,263 49	5,099,353 05
Capital City Surety.....	30,094 78	498 99	32,565 65	12,000 00	23,046 24	251 66	1,263 25	25 00	2,130 03	105,712 60
Casualty Co. of America.....	1,419,612 13	425,832 94	747,276 05	45,000 00	245,498 70	31,997 90	56,898 61	32,969 69	222,482 62	3,227,557 84
Fidelity and Casualty.....	3,738,096 82	619,611 31	2,271,227 96	200,000 00	1,326,337 51	78,469 04	206,579 63	10,387 50	375,563 34	8,896,263 01
General Indemnity Corporation.....	1,359,763 77	275,327 57	784,184 43	.....	1,466 73	95 00	2,740 53	.....	10,144 89	14,446 85
Globe Indemnity.....	345,592 34	13,543 20	466,776 02	20,000 00	104,747 74	18,803 34	65,197 36	.....	80,710 74	3,114,727 97
Lloyds Plate Glass.....	226,135 60	.....	182,269 05	50,000 00	84,912 35	7,683 22	20,001 09	723 75	66,903 99	1,048,970 35
Metropolitan Casualty.....	275,597 98	3,750 97	224,093 96	28,000 00	103,149 73	12,409 84	24,009 28	.....	27,696 44	607,453 56
National Surety.....	1,482,664 96	179,045 35	826,659 27	240,138 00	668,378 65	46,740 09	84,636 69	51,061 24	219,854 82	3,798,199 07
New Amsterdam Casualty.....	549,209 55	100,473 57	266,344 27	40,375 00	164,848 12	12,411 63	18,896 30	312 50	163,630 95	1,316,401 89
New York Plate Glass.....	238,987 21	.....	208,065 57	38,000 00	63,711 15	10,493 52	17,192 52	.....	7,890 01	584,340 44
Preferred Accident.....	704,346 24	78,242 90	552,178 51	168,000 00	232,135 95	22,709 23	41,634 95	3,834 07	34,776 52	1,837,867 37
Royal Indemnity.....	1,316,687 75	295,398 60	752,352 99	.....	490,823 73	31,673 54	65,776 44	.....	123,667 19	3,036,380 24
United States Casualty.....	941,323 15	152,004 22	494,376 77	49,950 00	248,719 62	18,953 56	41,159 93	18,553 25	66,303 31	2,081,243 81
United States Guaranties.....	34,011 60	3,918 06	25,065 89	20,000 00	58,073 28	8,771 74	3,463 43	.....	18,970 96	172,906 96
<b>Totals.....</b>	<b>\$13,867,068 06</b>	<b>\$2,273,413 61</b>	<b>\$8,805,823 71</b>	<b>\$1,439,463 00</b>	<b>\$5,691,454 55</b>	<b>\$383,971 70</b>	<b>\$531,000 50</b>	<b>\$127,857 43</b>	<b>\$2,868,249 15</b>	<b>\$36,266,223 70</b>

## MUTUAL EMPLOYERS' LIABILITY AND WORKMEN'S COMPENSATION CORPORATIONS

American Mutual Compensation	\$29,364.83	\$5,972.94	\$18,751.23	\$1,824.94	\$36,155.75	\$82,099.77
Bakers' Mutual Liability	31,224.07	4,714.34	5,745.98	150.00	5,825.21	3,821.17
Brewers' Mutual Liability	2,927.97	509.69	1,823.80	150.00	4,003.61	47,484.36
Central Western N. V. B. and M. Mut.	126.23		471.00		421.45	9,438.37
Clothing Contractors Mutual Compensation						1,018.68
Contractors Mutual Insurance Corporation	2,043.94		1,749.96		2,062.04	5,869.00
Employers' Mutual	7,285.98				1,313.47	19,716.67
Knickerbocker Mutual Liability	1,085.87		500.00		519.15	18,325.23
Knickerbocker Mutual Indemnity	3,464.83		2,200.48	675.00	3,875.16	13,322.06
First Mutual Liability	1,237.84		5,106.78	458.33	3,562.83	10,407.68
Industrial Mutual Liability Ins. Ass'n						
Knickerbocker Mutual Liability	843.16	502.65	250.00		402.08	6,499.73
Knickerbocker Mutual Casualty	4,055.08		13,609.00		6,289.10	23,944.24
Metropolitan Mutual Building Trades	1,401.97	33.90	2,120.84		31.85	8,801.62
N. Y. Printers and Bookbinders Mut. Indem.	464.16		4,633.27	150.00	1,813.51	7,076.22
Union Mutual Compensation Ins. Corp.	5,546.34	1,782.16	10,445.73	306.61	11,282.61	29,372.13
Utilities Mutual	2,213.37		250.00		15.28	19,546.26
Totals	\$94,364.50	\$14,921.11	\$46,067.82	\$3,994.91	\$73,683.14	\$301,950.13

## COMPANIES OF OTHER STATES

Etna Accident and Liability	\$597,893.71	\$23,132.31	\$379,336.60	\$294,588.33	\$17,869.49	\$35,515.94	\$30,409.20	\$1,560,745.67
Etna Life (Casualty Department)	3,866,516.43	660,812.15	2,042,176.25	1,013,736.16	108,652.91	229,095.53	414,992.10	8,544,981.51
American Bonding	19,345.63		3,204.07	39,650.50	12,153.37	16,078.28	28,922.38	114,572.24
American Fidelity	463,413.55	144,860.22	125,072.45	64,837.10	2,326.50	28,895.39	31,097.31	681,259.42
Brotherhood Accident	143,560.26	411.09	11,948.92	48,045.65	3,720.00	4,985.14	23,077.84	245,633.93
Commercial Casualty	270,718.10	78,482.96	192,832.35	86,585.57	7,500.00	8,153.45	61,541.05	724,516.48
Continental Casualty	1,342,519.16	33,141.38	559,428.84	701,155.38	46,208.68	81,390.95	263,965.88	3,037,809.41
Equitable Accident	34,844.97	1,829.36	19,266.58	19,897.66	2,751.50	2,340.39	19,953.65	106,934.11
Equitable Surety	237,008.22	19,129.00	127,536.78	191,575.85	7,500.00	31,414.75	63,825.29	631,678.73
Federal Casualty	144,648.78		75,658.11	58,686.86	7,210.67	9,018.04	34,978.66	364,932.37
Fidelity and Deposit	2,546,237.70	374,968.83	1,516,041.66	1,122,907.79	74,113.29	260,594.11	641,904.29	7,016,692.67
Hartford Accident and Indemnity	265,000.34	60,520.61	323,560.59	164,757.61	14,747.66	14,678.11	90,559.92	945,469.87
Hartford Steam Boiler Insp. and Ins.	103,335.94	48,082.03	242,329.34	948,834.43	11,000.00	71,472.08	57,982.49	1,556,124.18
Illinois Surety	322,859.31	362.36	90,200.77	8,252.52	8,252.52	7,757.85	77,937.33	696,121.54
Indiana and Ohio Live Stock	112,959.01	541.05	64,408.18	19,949.33	1,200.00	14,421.28	14,041.64	232,672.15
International Fidelity	90,104.90		18,683.35	15,000.00	2,073.58	2,503.75	12,898.79	159,301.13
Loyal Protective Association	335,406.52	2,648.60	58,127.69	89,861.02	6,768.00	13,400.72	93,909.47	1,001,128.01
Manufacturers Liability	61,476.05	6,564.24	1,000.00	50,190.35	1,154.00	1,043.31	12,034.25	143,668.54
Maryland Casualty	2,780,133.59	490,069.49	1,502,206.02	898,243.29	55,887.86	188,735.12	223,041.67	6,118,562.16
Masonic Protective Association	2,713,130.43	3,223.23	34,326.71	81,979.76	1,412.75	11,806.73	129,079.08	539,458.75



TABLE IV — DISBURSEMENTS — (Continued)  
COMPANIES OF OTHER STATES — (Concluded)

COMPANIES	Losses paid	Investigation and adjustment of claims	Commissions	Dividends	Salaries, fees, traveling expenses and inspections	Rent	State and local taxes, licenses and insurance Department fees	Loss on sale or maturity of longer assets	All other disbursements	Total disbursements
Massachusetts Accident..... Mass.	\$144,212 16	\$1,818 92	\$76,415 09	\$10,000 00	\$53,976 13	\$9,266 76	\$5,342 69	.....	\$72,139 69	\$373,171 34
Massachusetts Bonding and Ins..... Mass.	1,638,068 58	818,188 80	1,195,258 72	120,000 00	657,653 26	23,909 65	79,734 35	\$3,466 17	\$78,686 81	4,615,123 64
National Casualty..... Mich.	293,639 53	6,826 88	261,009 04	16,000 00	80,663 70	8,377 04	17,824 83	60 00	90,610 91	774,811 93
New England Casualty..... Mass.	940,696 31	179,789 90	455,891 36	.....	222,271 65	13,159 60	31,371 56	370 51	189,667 92	2,012,218 81
New Jersey Fidelity and Plate Glass... N. J.	199,095 40	2,967 26	169,169 13	18,000 00	46,916 63	2,375 00	14,155 11	9 70	13,091 57	474,769 93
North American Accident..... Ill.	471,748 63	1,567 82	345,097 10	40,000 00	171,445 94	16,036 16	29,042 49	.....	171,511 72	1,246,450 10
Pacific Coast Casualty..... Cal.	186,180 79	30,578 94	69,560 26	.....	81,963 11	7,030 00	11,367 35	3,896 00	65,453 23	455,069 73
Pacific Mutual Life (Casualty Dept.)... Cal.	849,922 32	19,268 52	610,963 51	120,000 00	216,730 83	23,719 96	43,418 29	.....	110,111 01	1,694,164 64
Prudential Casualty..... Ind.	372,076 00	73,126 51	237,861 98	.....	96,489 24	8,912 79	25,220 76	67 70	43,161 40	556,856 35
Rudely Protective Association..... Mass.	228,186 61	5,760 97	13,964 09	10,000 00	71,022 01	2,043 42	11,120 32	.....	66,876 67	416,013 09
Southern Surety..... Okla.	470,026 80	110,163 01	263,351 27	.....	175,607 43	6,512 83	35,360 93	3,406 30	88,551 02	1,153,280 19
Southwestern Surety..... Texas	680,098 51	141,051 20	253,517 46	.....	107,166 66	2,028 38	22,811 52	.....	104,333 01	1,248,896 63
Standard Accident..... Mich.	1,279,518 12	188,814 80	766,719 90	72,800 00	866,102 39	12,869 88	71,416 92	.....	683,233 07	3,435,924 73
Travelers Indemnity..... Conn.	304,998 59	83,155 56	204,701 97	80,000 00	194,128 09	13,055 92	38,746 68	.....	16,647 29	905,033 08
Travelers (Accident Department)..... Conn.	6,389,680 69	1,065,364 83	3,041,308 68	520,000 00	2,032,663 15	189,450 07	400,248 08	833 00	494,919 52	14,164,226 92
United States Fidelity and Guaranty... Md.	2,816,659 07	302,943 62	1,345,890 35	200,000 00	1,170,167 48	194,038 82	168,539 60	238 50	533,579 57	6,684,057 01
World Casualty..... Ill.	12,760 20	.....	10,852 06	6,000 00	3,616 68	507 00	965 21	.....	4,168 56	38,939 63
Totals.....	\$31,356,793 75	\$4,430,732 89	\$16,740,872 10	\$2,536,250 00	\$11,542,537 40	\$369,150 88	\$2,087,512 52	\$48,670 00	\$6,479,956 13	\$75,062,475 67

COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES	
Employees' Liability Assurance..... Eng.	\$3,055,831 61
European Accident..... Eng.	\$579,219 52
General Accident..... Ger.	11,980 79
General Accident..... Ger.	122,115 32
General Accident F. and L. Assur..... Scot.	437,701 30
Guarantee Co. of North America..... Can.	1,686 43
Totals.....	\$3,055,831 61

COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES	
Employees' Liability Assurance..... Eng.	\$345,270 73
European Accident..... Eng.	\$22,163 76
General Accident..... Ger.	1,278 84
General Accident..... Ger.	3,922 50
General Accident F. and L. Assur..... Scot.	23,254 22
Guarantee Co. of North America..... Can.	82,408 64
Totals.....	\$3,799 38

London Guarantee and Accident.....Eng.	1,939,922 51	462,700 67	1,010,343 85	402,402 87	11,719 84	75,195 19	69,073 25	221,699 28	4,191,066 41
London and Lancashire Guar. and Acc. Can.	345,876 01	45,348 30	273,302 63	190,228 89	10,198 21	14,495 30	.....	66,234 46	945,633 80
Ocean Accident and Guarantee Corp.....Eng.	1,890,927 08	845,258 21	983,722 26	435,821 28	24,407 52	91,044 64	.....	827,167 17	4,100,848 16
Zurich General Acc. and Liability.....Switz.	435,337 60	116,090 50	373,471 16	194,675 79	11,071 82	16,699 38	.....	76,588 41	1,223,934 66
<b>Totals.....</b>	<b>\$10,507,114 88</b>	<b>\$2,122,109 04</b>	<b>\$5,654,765 41</b>	<b>\$2,177,736 07</b>	<b>\$136,065 00</b>	<b>\$442,511 97</b>	<b>\$71,631 74</b>	<b>\$1,840,091 44</b>	<b>\$22,951,025 55</b>

## RECAPITULATION

New York State Casualty Companies.....	\$13,857,053 06	\$2,273,413 51	\$3,505,523 71	\$1,439,463 00	\$5,601,454 55	\$363,971 70	\$331,096 50	\$127,657 42	\$2,585,269 15	\$36,265,232 70
Mutual Employers Liability and Workmen's Compensation Corporations.....	94,364 50	14,931 11	46,057 82	.....	63,781 02	3,984 91	167 63	.....	73,653 14	301,950 13
Casualty Companies of other States.....	31,366,793 75	4,430,732 89	16,740,872 10	2,536,250 00	11,542,537 40	839,150 88	2,037,512 52	48,670 00	5,479,963 13	75,032,475 67
Casualty Companies of other Countries — U. S. Branches.....	10,507,114 88	2,122,109 04	5,654,765 41	.....	2,177,736 07	135,065 00	442,511 97	71,631 74	1,840,091 44	22,951,025 55
<b>Aggregate.....</b>	<b>\$55,815,326 19</b>	<b>\$8,841,176 65</b>	<b>\$31,247,629 04</b>	<b>\$3,975,713 00</b>	<b>\$19,480,509 04</b>	<b>\$1,362,152 49</b>	<b>\$3,361,288 62</b>	<b>\$247,939 16</b>	<b>\$10,261,999 86</b>	<b>\$134,502,684 06</b>



Contractors Mutual Ins. Corp.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
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**COMPANIES OF OTHER STATES**

<i>Etna Accident and Liability.</i>	Conn.	\$6,715 87	\$193 81	\$198,809 28	\$56,342 81	\$56,709 02	\$252,253 81	\$26,779 11	\$397,893 71
<i>Etna Life (Casualty Dept.)</i>	Conn.	1,919,992 73	920,005 45	—	19,427 82	82 19	\$5,069 35	3,950,316 43	3,950,316 43
American Bonding	Md.	46,439 87	304,325 56	52,298 06	25,363 96	16,843 35	7,653 66	2,039 07	19,345 63
American Fidelity	Vt.	50,559 85	93,000 41						468,413 55
Brotherhood Accident	Mass.								143,600 26
Commercial Casualty	N. J.	16,783 60	164,662 39	48,450 17	1,381 57		29,839 44		270,718 10
Continental Casualty	Ind.	1,011,307 44	331,211 72						1,342,519 16
Equitable Accident	Mass.	c 34,844 97		237,008 22					34,844 97
Equitable Surety	Mo.								237,008 22
Federal Casualty	Mich.	c 144,648 78							144,648 78
Fidelity and Deposit	Md.	101,921 18	39,008 12	236,843 39	1,020,137 63		78,826 20	279 28	2,546,237 70
Hartford Acc. and Indem.	Conn.	3,550 41	1,266 82	224,848 02	1,414 21	6,161 84	10,331 62		265,000 34
Hartford S. B. Insur. and Ins.	Conn.								103,335 94
Illinois Surety	Ill.			322,859 31		\$100,481 40		2,854 54	322,859 31
Indiana and Ohio Live Stock	Ind.							d 112,959 01	112,959 01
International Fidelity	N. J.			90,104 90					90,104 90
Loyal Protective Am'n	Mass.								333,406 52
Manufacturers Liability	N. J.	6,573 21		54,882 84					61,456 05
Maryland Casualty	Md.	369,057 49	126,380 90	325,728 33	206,523 53	86,062 71	55,567 91	81,166 84	2,790,138 59
Masonic Protective Ass'n	Mass.	126,903 13	130,227 30						267,130 43
Massachusetts Accident	Mass.	c 144,212 16							144,212 16
Massachusetts Bond. and Ins. Mass.		640,118 84		277,300 33	192,969 10	47,551 18	26,630 31	693 95	1,533,068 58
National Casualty	Mich.	c 293,630 53							293,630 53
New England Casualty	Mass.	40,623 58	28,614 18	267,629 50	266,572 63	44,977 30	13,668 63	1,903 41	949,696 31
New Jersey F. and P. Chas.	N. J.	9,320 09	1,139 15						190,060 40

a Credit.  
b Surety only.  
c Includes health.  
d Live stock.

**Live stock.**

**Includes health.**

**Surety only.**

### Credit

TABLE IV — DISBURSEMENTS — (Concluded)  
COMPANIES OF OTHER STATES — (Concluded)

COMPANIES	Accident	Health	Liability	Workmen's compensation	Fidelity and surety	Plate glass	Steam boiler	Burglary and theft	Automobile and teams property damage	Workmen's collective	Other classes	Total losses
North American Accident..... Ill.	\$471,748 83											\$471,748 83
a 22,451 96												
Pacific Coast Casualty..... Cal.	640,608 92	\$309,413 40	\$77,763 90	\$51,267 45	\$39,858 32	\$476 24		\$473 55	\$1,714 93	\$1,175 75		156,190 79
Pacific Mut. Life (Cas. Dept.)... Cal.	61,788 68	5,598 97	155,993 59	62,731 23		23,834 88		17,317 13	44,811 52			849,922 32
Prudential Casualty..... Ind.	96,531 02	132,654 59										372,076 00
Railway Protective Ass'n..... Mass.												228,185 61
Southern Surety..... Okla.	a 149,535 83											
Southwestern Surety..... Tex.	20,035 86	5,490 45	120,573 70	39,625 32	144,439 13	5,632 07		2,798 76	6,009 62	823 37		470,026 80
Standard Accident..... Mich.	524,459 99	77,841 34	213,466 59	118,211 80	168,079 09	13,319 26		13,368 72	15,202 68	22,924 06		580,098 51
Travelers Indemnity..... Conn.	14,960 27	26,662 05	407,892 59	515,865 82			\$25,453 62		46,275 63	7,272 75		1,279,518 12
Travelers (Accident Dept.)... Conn.	1,755,152 83	264,605 74	3,082,877 79	1,276,580 48					224,257 60	11,463 75		304,598 59
United States Fld. and Guar..... Md.	59,047 78	26,168 10	645,498 26	250,531 17	1,574,622 78	45,281 42		94,428 43	59,714 39	61,371 79		6,389,680 59
World Casualty..... Ill.	a 12,790 20											2,816,659 07
Totals.....	\$7,964,453 05	\$1,793,454 91	\$10,340,061 04	\$4,213,816 23	\$4,450,316 09	\$682,591 03	\$155,337 05	\$521,997 21	\$873,462 92	\$126,466 65	\$225,318 57	\$31,356,793 76

COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

Employers' Liability Assur..... Eng.	\$126,023 85	\$39,119 11	\$1,825,420 68	\$559,245 15	\$18,824 24	\$417 00	\$56,789 30	\$107,305 66	\$11,101 32		\$3,055,831 61	
European Accident..... Eng.	a 65,553 78	16,102 36	1,800 00		31,944 47		39,753 06				175,639 67	
Frankfort General..... Ger.	a 69,808 97		411,104 49	145,331 27			8,238 24	5,324 93	5,619 00		636,717 55	
General Acc. F. and L. Assur..... Scot.	459,019 06	191,942 82	923,951 84	245,875 29			49,810 15	118,794 72	13,116 05		2,000,453 55	
Guarantee Co. of No. America..... Can.					36,374 22						36,374 22	
London Guar. and Acc..... Eng.	55,756 42	11,905 65	1,024,291 75	532,716 88		2,142 17	52,614 29	63,103 76	53,747 58	\$8143,613 71	1,939,922 51	
London and Lanc. Guar. & Acc. Can.	30,499 77	6,174 05	125,400 09	120,113 05	4,285 69	29,476 45		22,285 73	655 21		345,876 01	
Ocean Acc. and Guar. Corp..... Eng.	115,953 06	44,669 35	971,366 17	835,559 19	e 19,746 78	35,655 84	1,247 56	62,633 59	71,371 89	9,753 47	1,890,927 08	
Zurich Gen. Acc. and Liability Switz.	96 78		252,960 13	153,117 50				49,563 19			435,337 60	
Totals.....	\$923,153 29	\$309,913 64	\$5,515,875 15	\$2,339,962 33	\$11,175 37	\$73,622 59	\$3,800 73	\$271,009 63	\$447,949 63	\$94,092 63	\$369,553 89	\$10,307,114 88

## RECAPITULATION

New York State Casualty Com- panies.....	\$3,130,130 21	\$1,037,153 46	\$4,253,013 71	\$1,287,123 37	\$2,524,910 21	\$1,055,100 77	\$64,311 45	\$675,163 98	\$319,667 03	\$39,991 85	\$445,473 96	\$13,857,053 06
Mutual Employers' Liability and Workmen's Compensation Corps..	.....	.....	36,351 33	57,773 73	.....	.....	.....	.....	239 44	.....	.....	94,364 50
Casualty Companies of other States..	7,964,453 05	1,763,454 91	10,340,061 04	4,213,816 23	4,450,316 06	662,561 03	155,357 06	531,997 21	873,463 52	125,466 55	225,818 57	31,356,763 76
Casualty Companies of other Coun- tries — U. S. Branches.....	923,153 29	209,913 64	5,515,878 15	2,359,943 33	111,175 37	73,622 59	3,306 73	271,009 63	447,949 63	94,062 63	366,553 89	10,507,114 88
Aggregate.....	\$11,007,735 55	\$3,140,527 01	\$20,150,301 29	\$7,948,684 66	\$7,086,401 73	\$1,861,314 39	\$222,475 43	\$1,468,170 83	\$1,641,319 02	\$259,550 93	\$1,037,845 42	\$55,815,326 19

a Includes health.      b Credits      c Fidelity only.

TABLE V — UNDERWRITING AND INVESTMENT EXHIBIT  
*Showing the Sources of Increase and Decrease in Surplus of Casualty, Fidelity, Surety and Credit Insurance Companies  
 Authorized to Transact Business in this State for the year ending December 31, 1914*  
 NEW YORK STATE COMPANIES

COMPANIES	Premiums earned	Under-writing profit and loss items earned	Losses incurred	Under-writing expenses incurred	Gain from under-writing	Investment income earned	Investment losses and expenses incurred	Gain from investments	Loss to surplus on dividend account	Gain or loss from miscellaneous sources	Gain in surplus
American Credit-Indemnity.....	\$698,557	—\$6,436	\$362,339	\$335,273	\$4,510	\$75,120	\$6,721	\$65,399	\$28,000	—\$35,487	\$9,422
American Surety.....	3,643,606	—153,520	968,482	2,491,253	25,351	1,273,104	1,285,486	—12,382	500,070	—286,256	—773,297
Capital City Surety.....	124,331	.....	34,359	62,753	27,260	12,470	25	12,445	12,000	.....	27,714
Casualty Co. of America.....	3,309,377	—62,171	1,044,698	1,065,550	—363,042	588,535	153,631	435,254	45,030	—1,327	25,885
Fidelity and Casualty.....	8,764,162	—47,728	4,108,406	4,657,675	—49,647	692,550	253,835	441,615	200,000	—161,040	30,928
General Indemnity Corporation.....	467	.....	.....	11,680	—11,213	7,942	.....	7,942	.....	.....	—3,271
Globe Indemnity.....	3,446,936	18,786	1,754,531	1,760,147	—46,956	168,543	4,368	164,175	.....	—16,563	98,656
Great Eastern Casualty.....	1,049,873	—5,231	381,603	672,478	—9,429	45,551	2,732	46,119	20,000	.....	16,690
Lloyd's Plate Glass.....	587,133	—3,925	220,231	317,680	45,297	55,692	13,659	42,003	50,000	—35,481	1,819
Metropolitan Casualty.....	703,883	—5,655	271,174	332,666	44,388	48,910	834	47,976	28,000	.....	64,364
National Surety.....	3,430,925	89,464	1,583,834	1,764,899	151,656	368,899	87,918	280,981	240,000	—104,808	87,829
New Amsterdam Casualty.....	1,129,279	—29,978	618,727	659,204	—178,730	155,317	96,576	58,741	40,375	26,996	—133,358
New York Plate Glass.....	567,800	—4,105	233,979	305,903	53,753	52,817	1,350	51,467	40,070	—20,191	45,029
Preferred Accident.....	1,999,193	—7,224	805,811	956,865	229,353	183,889	7,863	176,526	168,000	18,405	256,284
Royal Indemnity.....	3,227,308	—9,740	1,410,355	1,728,519	78,784	185,621	7,860	180,761	.....	—395,453	—135,908
United States Casualty.....	2,021,728	—20,748	1,060,928	1,094,508	—74,456	153,054	22,031	131,023	50,000	43,433	50,000
United States Guarantee.....	191,213	—422	39,641	117,842	33,309	55,594	1,169	54,125	20,000	—25,250	42,183
Totals.....	\$34,925,911	—\$253,633	\$15,789,088	\$18,924,984	—\$41,794	\$4,132,228	\$1,945,768	\$2,187,470	\$1,441,375	—\$965,322	—\$289,021

MUTUAL EMPLOYERS' LIABILITY AND WORKMEN'S COMPENSATION CORPORATIONS			
American Mutual Compensation.....	\$213,303	—\$639	\$92,291
Bakers' Mutual.....	11,563	—333	2,440
Brewers' Mutual Indemnity.....	175,931	.....	91,620
Cent. and West. N. Y. Brewers and Malsters Mut.	29,984	—2,190	21,267
Clough Contractors' Mutual Compensation.....	3,366	.....	12,612
			803
			1,745
			8,636
			63,044
			2,937
			80
			\$6,877
			\$5,183
			—\$1,991
			—6,403
			—2,631
			—333
			\$87,940
			2,166
			69,573
			6,861
			1,440

Contractors Mutual Insurance Corporation.....	22,157	-742	6,598	4,240	10,570	348	230	10,899
Employers Mutual.....	4,457	-3,854	35,655	22,881	12,737	977	627	13,664
Eschewer Mutual Indemnity.....	44,301	-6,362	18,015	18,015	4,203	752	732	4,955
First Mutual Liability.....	31,953	.....	20,323	10,565	5,001	656	-12,881	-10,590
Industrial Mutual Liability Ins. Ass'n.....	20,068	.....	4,477	.....	2,026	529	479	5,553
Knickerbocker Mutual Liability.....	12,651	.....	4,057	6,355	2,938	220	230	2,407
Lebanon Mutual Casualty.....	44,812	-4,586	16,319	16,580	6,038	140	140	6,145
Metropolitan Mutual Building Trades.....	11,827	-250	4,068	3,992	3,407	98	68	2,965
N. Y. Printers and Bookbinders Mutual Ins'n.....	11,915	-398	8,434	8,434	1,891	238	238	2,129
Ulrich Mutual Compensation Insurance Ass'n.....	57,837	.....	23,742	21,568	12,227	1,846	1,846	14,073
Utilities Mutual.....	71,061	-7,289	14,917	10,443	33,412	1,977	1,037	34,449
Totals.....	\$27,863	-\$27,015	\$338,251	\$227,341	\$335,356	\$17,280	\$3,040	\$226,049

Totals.....

## COMPANIES OF OTHER STATES

Zetna Accident and Liability..... Conn.	\$1,491,548	\$5,572	\$681,895	\$870,876	-\$55,651	\$141,544	\$111,948	\$100,000	-\$77,107	-\$120,810
Atlas Life (Casualty Department)..... Conn.	8,606,710	14,332	4,319,500	4,407,371	-105,639	773,289	661,155	200,000	-200,000	155,326
American Bonding..... Conn.	6,442	57,072	-19,346	62,538	20,322	40,406	31,240	30,000	-129,100	-107,538
American Fidelity..... Va.	655,792	-28,635	520,523	340,068	-304,039	68,302	52,174	10,000	237,250	-14,615
Brotherhood Accident..... Mass.	243,466	516	146,002	79,148	23,632	8,606	7,840	.....	.....	21,672
Commercial Casualty..... N. J.	781,014	-0,324	367,793	447,129	-43,232	60,673	60,567	18,750	.....	-1,415
Continental Casualty..... Ind.	2,892,731	-735	1,346,169	1,576,968	-31,171	76,069	64,559	60,000	-136,653	-163,261
Equitable Accident..... Mass.	89,184	-633	34,529	57,099	-3,377	8,521	8,210	6,000	.....	-1,167
Fidelity and Deposit..... Md.	6,553,963	-151,235	2,956,996	3,534,609	-59,177	726,731	419,918	480,000	-536,392	-655,651
Hartford Accident and Indemnity..... Conn.	834,244	-15,093	464,133	695,827	-340,769	91,763	87,241	150,000	-39,968	-103,468
Hartford Steam Boiler Insp. and Ins. .... Conn.	1,610,122	76,961	99,802	2,276,439	210,892	804,449	55,895	120,000	.....	299,448
Illinois Surety..... Ill.	446,433	-84,344	412,534	255,111	-395,618	20,235	8,809	200,000	-220,635	-213,536
Indiana and Ohio Live Stock..... Ind.	262,505	-326	110,702	106,986	34,291	40,104	12,367	24,000	.....	22,658
International Fidelity..... N. J.	209,983	-3,800	103,542	52,659	49,992	51,088	47,388	15,000	-1,351	81,019
Loyal Protective Association..... Mass.	570,570	67	382,406	201,833	6,968	18,231	17,222	10,000	2,040	16,130
Manufacturers Liability..... N. J.	134,062	-2,885	66,364	71,780	-6,667	18,853	16,377	10,000	12,371	12,091
Maryland Casualty..... Md.	5,962,776	-137,667	2,913,067	2,982,617	-70,475	368,731	91,177	277,554	-220,635	-213,536
Massachusetts Protective Association..... Mass.	466,045	1,338	281,743	159,919	22,721	23,261	21,054	10,000	-5,472	31,263
Massachusetts Accident..... Mass.	336,887	-18	146,288	171,910	18,671	9,182	7,851	10,000	-4,205	12,317
Massachusetts Bonding and Ins. .... Mass.	4,258,492	45,809	2,507,977	2,507,977	-169,078	126,087	118,915	120,000	331,107	160,944
National Casualty..... Mich.	709,727	224	294,926	404,266	10,700	18,144	14,057	16,000	.....	9,487
New England Casualty..... Mass.	1,965,011	-46,949	956,543	1,010,160	-145,500	91,8	88,110	.....	.....	-40,534
New Jersey Fidelity and Plate Glass..... N. J.	478,152	-6,041	191,941	255,282	36,990	37,663	36,796	18,000	.....	55,796



TABLE V — (Concluded)  
COMPANIES OF OTHER STATES — (Concluded)

COMPANIES	Premiums earned	Under-writing profit and loss items earned	Losses incurred	Under-writing expenses incurred	Gain from under-writing	Investment income earned	Investment losses and expenses incurred	Gain from investments	Loss to surplus on dividend account	Gain or loss from miscellaneous sources	Gain in surplus
North American Accident..... Ill.	\$1,120,466	—45,897	\$506,896	\$617,477	—\$9,894	\$39,357	\$3,061	\$36,296	\$40,000	—\$8,118	—\$21,826
Pacific Coast Casualty..... Cal.	1,327,725	74,136	196,676	240,269	—45,024	33,791	16,450	17,351	.....	—3,543	—33,238
Pacific Mutual Life (Casualty Dept.)..... Cal.	1,835,207	74,932	861,524	935,128	—29,127	121,632	2,453	119,179	200,000	268,366	156,012
Prudential Casualty..... Conn.	811,379	—37,844	424,744	414,577	—85,616	41,498	2,180	38,308	.....	—17,325	—47,895
Ridgely Protective Association..... Mass.	378,160	1,689	240,574	128,224	10,461	21,413	2,369	25,043	10,000	—31,377	—6,383
Southern Surety.....	1,157,327	—707	668,062	659,311	—170,743	58,547	\$7,849	20,698	.....	48,323	—101,722
Southern Surety.....	1,275,753	—37,685	751,629	642,901	—107,768	48,774	4,135	41,641	.....	—130,693	—238,513
Standard Accident..... Mich.	3,069,542	—18,998	1,592,162	1,565,162	—27,108	279,158	60,023	913,456	72,500	—57,399	—391,106
Travelers Indemnity..... Conn.	1,017,346	—246,598	896,247	1,520,448	108,768	133,136	4,533	128,788	80,000	—18,329	—137,294
Travelers (Accident Department)..... Conn.	14,566,968	—249,368	7,672,851	7,197,478	—583,829	869,687	126,044	749,043	520,000	16,623	—337,161
United States Fidelity and Guaranty..... Md.	6,919,532	—67,522	3,943,917	3,432,764	455,309	367,930	70,218	291,712	200,000	—106,271	440,750
World Casualty..... Ill.	31,091	24	13,867	17,192	—36	9,266	.....	9,266	6,000	.....	3,302
Totals.....	\$72,816,530	—\$688,859	\$35,998,643	\$38,485,090	—\$1,706,062	\$5,244,247	\$1,075,919	\$4,168,328	\$2,616,250	—\$873,108	—\$1,087,092

COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES											
Employers' Liability Assurance..... Eng.	\$6,662,275	—\$31,306	\$3,329,096	\$2,873,198	\$428,765	\$373,812	\$22,367	\$351,445	.....	—\$763,707	\$16,503
European Accident..... Eng.	559,165	600	275,281	293,261	21,123	1,296	1,206	68,169	.....	—30,243	48,049
Frankfort General..... Ger.	1,156,983	140	717,610	640,102	—100,584	73,114	4,605	68,419	.....	41,819	9,654
General Accident F. and L. Assur..... Scot.	3,825,279	—73,383	2,278,808	2,114,781	—640,663	130,850	13,543	117,307	.....	185,386	—53,512
Guarantee Co. of North America..... Can.	163,499	101	32,646	116,458	14,396	98,189	1,512	96,677	.....	—27,561	33,512
London Guaranty and Accident..... Eng.	4,260,544	—11,635	2,482,402	2,040,377	—273,870	299,912	81,151	148,761	.....	153,624	28,515
London and Lancashire Guar. and Acc. Can.	941,446	—75,452	456,743	369,345	—237,094	42,529	732	41,797	.....	—104,133	—290,430
Ocean Accident and Guaranty Corp. .... Eng.	4,433,929	—40,019	2,360,561	1,958,495	74,854	243,933	8,442	235,491	.....	—304,598	5,747
Swiss General Accident and Liability..... Switz.	1,352,438	—7,008	624,967	1,767,727	—47,114	95,146	2,427	92,719	.....	158,830	204,435
Totals.....	\$23,355,613	—\$287,062	\$12,457,924	\$1,370,844	—\$760,217	\$1,354,860	\$136,075	\$1,218,785	.....	—\$699,583	—\$241,015

\* See footnote in abstract of Company's statement, p. 276.

## RECAPITULATION

New York State Casualty Companies.....	\$24,925,911	—\$253,633	\$15,789,088	\$18,924,984	—\$41,794	\$4,133,323	\$1,945,738	\$2,187,470	\$1,441,375	—\$903,322	—\$239,021
Mutual Employers' Liability and Workmen's Compensation Corporations.....	827,863	—27,015	338,251	227,241	235,356	17,230	15,240	2,040	.....	—11,247	228,049
Casualty Companies of other States.....	72,810,530	—688,869	83,398,643	38,496,000	—1,768,082	5,244,247	1,075,919	4,163,323	2,616,350	—873,108	—1,087,032
Casualty Companies of other Countries—U. S. Branches.....	23,355,613	—287,062	12,537,924	11,270,944	—760,217	1,354,860	136,075	1,218,785	.....	—699,533	—241,015
Aggregate.....	\$131,925,917	—\$1,256,569	\$94,083,906	\$68,918,159	—\$2,332,717	\$10,749,615	\$3,173,992	\$7,576,623	\$4,087,625	—\$2,577,360	—\$1,391,079



Contractors Mutual Insurance Corporation.....	375 00	22,031 82					22,396 82
Employers Mutual.....	13,839 36	81,832 71				610 92	94,682 99
Exchange Mutual Indemnity.....	2,909 60	78,338 93				442 90	79,681 43
First Mutual Liability.....	2,589 25	53,514 57				24 40	56,438 23
Industrial Mutual Liability Ins. Ass'n.....		45,345 25					45,345 25
Kaiserbrecker Mutual Liability.....	6,787 06	24,144 94					30,933 00
Lumber Mutual Casualty.....	2,593 82	72,611 10				64 17	75,269 09
Metropolitan Mutual Building Trades.....		22,780 15					22,780 15
N. Y. Printers and Bookb. Mut. Indem.....		37,192 41					37,192 41
Utica Mutual Compensation Ins. Corp.....	1,575 72	133,307 74					135,183 46
Utilities Mutual.....		150,831 46					150,831 46
Totals.....	\$173,104 61	\$1,246,843 25				\$3,774 40	\$1,423,783 26

**COMPANIES OF OTHER STATES**

Conn.	\$129 81	—89 68	\$102,435 81	\$31,685 98	\$54,809 16	\$122,502 68	...	\$23,344 78	\$324,898 02
Conn.	311,219 97	827,100 98	\$1,199,481 23	...	...	...	...	2,438,067 18	...
Yt.	9,216 24	—18,414 20	42,202 04	...	9,021 58	—1,193 64	...	43,013 82	...
Mass.	8,178 60	...	...	...	...	...	...	31,781 80	...
N. J.	12,167 61	346,286 04	158,214 75	...	...	46,642 55	...	581,063 36	...
Ind.	138,389 13	89,600 84	...	...	...	...	...	208,049 97	...
Mass.	18,946 77	...	...	...	...	...	...	13,946 77	...
N. C.	6,347 70	...	101,070 15	...	...	...	...	101,070 15	...
Mich.	34,877 70	...	...	...	...	...	...	34,877 70	...
N. J.	33,885 35	356,508 08	609,502 04	56,755 21	57,997 06	30,238 77	...	1,383,913 01	...
Conn.	1,140 70	56,098 74	41,078 94	13,647 12	42,877 57	11,909 88	...	175,834 78	...
Conn.	...	...	...	...	\$150,561 76	...	...	19,334 18	...
Ill.	...	...	...	...	...	...	...	94,968 38	...
Ind.	...	...	...	...	...	...	...	4,143 81	...
N. J.	...	...	10,409 76	...	...	...	...	9,414 81	...
Mass.	55,949 83	...	...	...	...	...	...	10,409 76	...
N. J.	28,023 23	808 30	13,020 97	...	...	...	...	55,949 83	...
Mass.	6,381 49	216,050 17	196,837 54	...	...	...	...	12,839 77	...
Mass.	4,461 43	...	...	...	...	...	...	677,325 71	...
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**a** Includes health.  
**b** Live stock only.  
**c** Credit only.

TABLE VI — (Concluded)  
COMPANIES OF OTHER STATES — (Concluded)

COMPANIES	Accident	Health	Liability	Workmen's compensation	Fidelity and surety	Plate glass	Steam boiler	Boundary and theft	Automobile and lease property damage	Workmen's collective	Other classes	Total premiums
Pacific Coast Casualty..... Cal.	\$1,351 32	\$30,817 18			\$1,729 70							\$3,081 11
Pacific Mut. Life (Cas. Dept.)..... Cal.	\$2,009 76	924 38										\$2,826 94
Prudential Casualty..... Ind.	7,180 06		\$153,173 89	\$16,694 53		\$13,292 87		\$3,427 88	\$25,933 97			219,831 68
Ridgely Protective Ass'n..... Mass.	\$1,645 99											\$1,645 99
Southern Surety..... Okla.	\$11,735 68		73 85		76,075 43			817 43				\$8,703 30
Southwestern Surety..... Texas	1,185 86	790 29	\$2,736 17	28,095 77	45,005 18	3,193 56		26,144 76	10,080 64	—\$74 64		177,266 59
Standard Accident..... Mich.	171,145 92	\$4,779 07	249,247 07	282,762 06					25,674 13	664 78		764,203 07
Travelers Indemnity..... Conn.	8,056 83	879 65	39,023 44			\$45,350 32			162,535 01		\$2,747 67	253,693 92
Travelers (Accident Dept.)..... Conn.	\$64,435 39	139,391 39	1,911,606 67	3,741,373 30						1,647 13		5,428,354 45
United States Fd. and Guar..... Md.	7,369 83	2,410 02	267,667 10	211,833 64	760,650 96	23,345 45	—7 33	18,933 37	37,306 09	—405 88		1,327,898 26
World Casualty..... Ill.	\$20,149 68											20,149 68
Totals.....	\$2,144,453 63	\$428,610 88	\$4,900,966 12	\$5,428,263 21	\$2,163,377 14	\$263,156 31	\$311,604 77	\$370,432 02	\$579,095 45	\$1,634 79	\$92,669 70	\$16,004,090 07

COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

Employers' Liability Assur..... Eng.	\$15,980 95	\$4,207 74	\$771,580 14	\$924,254 43	\$20,587 78	\$4,401 56	\$4,737 24	\$35,268 01	\$93,183 77	\$767 50	\$451 30	\$1,575,529 49
European Accident..... Eng.	70,340 50	29,881 48	121,850 17	29,215 92	12,208 66		816 84	64,765 50			43 35	230,124 42
Frankfort General..... Ger.	\$20,171 49		131,867 62	53,652 65				9,950 19	4,497 74	—33 02		210,126 97
General Accident F. and L. Assur..... Scot.	171,864 31	\$3,442 89	462,171 00	171,680 41				37,090 87	46,831 23			911,109 27
Guarantee Co. of No. America..... Can.					\$1,940 37							21,940 37
London Guar. and Accident..... Eng.	23,813 44	14,645 76	\$79,264 18	401,656 22			6,527 86	54,811 32	43,113 09		\$188,378 41	1,075,207 38
London and Lanc. Guar. and Acc. Can.	10,982 33	5,517 08	170,358 65	62,657 06		7,555 64			29,840 73			209,555 72
Ocean Acc. and Guar. Corp..... Eng.	\$6,527 39	26,060 50	\$35,666 97	314,212 19	\$16,073 89	19,863 24	19,576 95	57,863 46	39,645 58		\$171,976 48	1,096,776 75
Zurich Gen. Acc. and Liab..... Swiss.	268 25	188 50	480,544 45	323,086 19					75,536 02			1,864,611 41
Totals.....	\$380,006 67	\$161,940 45	\$2,686,361 18	\$3,235,365 97	\$94,424 04	\$31,916 53	\$31,657 89	\$259,378 35	\$332,348 15	\$754 48	\$330,949 53	\$6,555,603 24

## RECAPITULATION

New York State Casualty Companies	\$1,316,173 14	\$749,152 34	\$2,549,060 50	\$2,068,506 15	\$2,508,268 71	\$946,735 97	\$101,130 60	\$747,456 52	\$310,548 07	\$15,580 31	\$155,743 61	\$11,455,319 82
Mutual Employers' Liability and Workmen's Compensation Corporations			173,164 61	1,246,848 25					3,774 40			1,423,783 26
Casualty Companies of other States	2,144,458 68	426,610 88	4,000,995 12	5,428,243 21	2,164,377 14	263,158 81	211,604 77	370,432 02	579,093 46	1,534 76	92,569 70	16,604,060 07
Casualty Companies of other Countries - U. S. Branches	390,006 07	161,940 45	2,686,361 18	2,285,365 97	84,424 04	31,916 53	31,657 99	269,878 35	332,348 15	764 48	230,949 53	6,585,903 24
Aggregate	\$3,840,637 49	\$1,327,673 67	\$10,310,181 41	\$11,028,968 58	\$4,765,164 56	\$1,280,810 81	\$344,393 26	\$1,377,766 89	\$1,226,066 07	\$17,869 58	\$679,262 84	\$26,066,796 49

a Includes health.

b Credit only.

c Fidelity only.

TABLE VII

Showing the Amount of Losses paid in New York State by Casualty, Fidelity, Surety and Credit Insurance Companies transacting business therein for the year ending December 31, 1914

NEW YORK STATE COMPANIES

COMPANIES	Accident	Health	Liability	Workmen's compensation	Fidelity and surety	Plate glass	Steam boiler	Burglary and theft	Automobile and teams property damage	Workmen's collective	Other classes	Total losses
American Credit-Indemnity.....					\$193,573 78						\$110,296 98	\$110,296 98
American Surety.....					40,759 24							193,573 78
Capital City Surety.....					—7,490 16	\$23,332 54	\$1,030 67	\$20,682 10	\$5,879 99	\$358 55		40,759 24
Casualty Co. of America.....	\$38,504 21	\$15,968 23	\$441,867 50	\$26,292 92	66,912 57	35,380 31	29,379 51	73,108 49	5,478 68	240 40	19,371 43	53,837 98
Fidelity and Casualty.....	193,610 62	242,940 94	416,202 30	32,481 27							1,776 72	1,037,601 71
General Indemnity Corporation.....					14,165 82	10,548 71	1,113 10	29,358 49	26,532 32	398 00	500 00	443,292 46
Globe Indemnity.....	6,991 46	9,394 69	319,568 36	24,391 51		17,804 27		41,844 16				139,837 28
Great Eastern Casualty.....	46,434 72	33,764 13				56,028 97						56,028 97
Lloyds Plate Glass.....			4,729 79			69,866 74						85,249 29
Metropolitan Casualty.....	10,652 76											
National Surety.....					292,430 86			49,110 86				341,541 71
New Amsterdam Casualty.....	14,764 33	8,237 73	208,119 77	16,039 91	1,025 33	10,537 57		27,372 74	5,964 16			300,771 54
New York Plate Glass.....						92,866 31						92,866 31
Preferred Accident.....	96,647 91	36,287 73	62,897 99			17,715 96		22,487 13	37,447 82			273,481 54
Royal Indemnity.....	16,614 23	5,231 91	209,173 77	18,316 53	8,423 48	7,298 82	323 12	19,232 06	21,750 45			306,362 37
United States Casualty.....	55,259 10	33,043 17	167,707 00	11,704 91		1,923 24	840 00	9,937 83	6,917 40		210 44	287,542 18
United States Guarantee.....					37,598 50							37,598 50
Totals.....	\$479,499 24	\$389,568 32	\$1,825,535 69	\$129,227 05	\$647,429 41	\$362,363 44	\$32,685 40	\$293,223 86	\$109,970 81	\$996 95	\$132,155 57	\$4,392,644 84

## MUTUAL EMPLOYERS' LIABILITY AND WORKMEN'S COMPENSATION CORPORATIONS

American Mutual Compensation.....			\$11,716 43	\$17,648 40								\$29,364 83
Bakers' Mutual.....				868 88								868 88
Brewers Mutual Indemnity.....			23,197 97	8,036 10								31,234 07
Cent. and West. N. Y. B. and M. Mut. ....			7 50	1,612 24								1,739 19
Clothing Contractors' Mut. Comp.....				78 38								78 38

Contractors Mutual Ins. Corp.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
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## COMPANIES OF OTHER STATES

Atlas Accident and Liability.	Conn.	\$135 75	\$114,327 83	\$11,219 91	\$13,366 07	\$37,247 75	\$5,204 14	\$181,501 43
Atlas Life (Casualty Dept.).	Conn.	512,149 63	\$35,063 76			—12 50		781,233 81
American Fidelity.	Vt.	\$47,398 10	—3,583 22		4,263 92	1,149 73		103,743 86
Brotherhood Accident.	Mass.	a 18,163 69						18,193 69
Commercial Casualty.	N. J.	3,355 81	10,664 01	979 81		17,719 35		173,968 77
Continental Casualty.	Ind.	48,635 24						77,235 94
Equitable Accident.	Mass.	a 9,862 81						9,862 81
Equitable Surety.	N. C.		16,781 12					16,781 12
Federal Casualty.	Mich.	a 14,621 12						14,621 12
Fidelity and Deposit.	Md.	18,067 67	315,998 75	23,196 75	28,123 75	11,322 14		552,161 96
Harford Accident and Indem.	Conn.	62 85						15,642 81
Harford S. B. Insp. and Ins.	Conn.		8,046 85	1,446 87	3,726 68	1,583 70		8,641 33
Illinois Surety.	Ill.		122,010 36	775 86				122,010 35
Indiana and Ohio Live Stock.	Ind.							908 00
International Fidelity.	N. J.		2,328 64					2,328 64
Loyal Protective.	Mass.	a 28,810 27						28,810 27
Manufacturers Liability.	N. J.		1,446 30					1,446 30
Maryland Casualty.	Md.	17,134 70	4,900 06	11,573 74	20,702 98	4,524 33	100 81	407,729 56
Masonic Protective Association.	Mass.	a 40,992 63	12,461 32					40,992 68
Masachusetts Accident.	Mass.	a 21,318 87						21,318 87
Masachusetts Bonding and Ins.	Mass.	a 64,879 10	29,233 88	13,701 85	16,988 39	5,380 74		432,755 43
National Casualty.	Mich.	a 32,362 81						32,362 81
New England Casualty.	Mass.	2,806 21	36,315 46	9,073 24	30,087 99	2,293 04		210,596 44
New Jersey F. & L. Plate Glass.	N. J.	3,245 00		12,802 66	4,355 17			20,403 83
North American Accident.	Ill.	58,192 43						58,192 43

**Includes health.** **b Live stock only.**

**credit only.**



TABLE VII — (Concluded)  
COMPANIES OF OTHER STATES — (Concluded)

COMPANIES	Accident	Health	Liability	Workmen's compensation	Fidelity and surety	Plate glass	Steam boiler	Burglary and theft	Auto mobile and teams property damage	Workmen's collective	Other claims	Total losses
Pacific Coast Casualty.....Cal.	\$422 17		\$7,833 08									\$8,253 25
Pacific Mutual Life (Cas. Dept.).....Cal.	16,596 71	\$14,459 13										\$1,023 86
Prudential Casualty.....Ind.	3,242 02	529 36	49,336 26	\$774 07		\$6,161 67		\$1,443 68	\$11,026 63			75,892 59
Eligible Protective Association.....Mass.	\$24,242 16											24,242 16
Southern Surety.....Ohio	\$6,369 26				\$19,323 53							25,692 79
Southwestern Surety.....Texas	158 10	1,444 09	21,200 26	429 23	10,266 45	1,110 10		8,940 57	1,225 95			44,764 95
Standard Accident.....Mich.	72,538 25	17,531 08	118,580 03	15,330 03					7,252 07	\$305 50		231,758 96
Travelers Indemnity.....Conn.	4,591 33	561 23	2,500 00				\$3,448 16		64,519 83			75,630 64
Travelers (Accident Dept.).....Conn.	274,242 84	61,063 32	1,267,191 37	171,057 90						636 73		1,764,178 15
United States F. and Guar.....Md.	1,819 11	728 31	118,877 05	15,067 49	269,621 96	9,304 39		2,651 09	9,333 10	143 26		418,178 73
World Casualty.....Ill.	\$8,003 94											8,003 94
Totals.....	\$921,117 73	\$106,049 06	\$3,345,553 81	\$350,963 91	\$755,629 66	\$99,898 98	\$24,497 57	\$134,650 24	\$160,464 11	\$18,576 20	\$22,473 08	\$6,051,223 35

COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

Employees Liability Assurance.....Eng.	\$4,804 30	\$2,198 06	\$399,473 92	\$62,204 26	\$7,224 25	\$1,760 35		\$14,023 47	\$20,093 98			\$312,690 68
European Accident.....Eng.	19,471 20	5,771 66			\$4,963 26			11,318 41				41,544 56
Frankfort General.....Ger.	\$10,621 48		105,155 23	4,428 63				8,673 71	1,311 57	\$49 50		125,239 21
General Accident F. and L. Assur.....Scot.	59,317 81	80,581 31	823,654 92	8,278 53				18,207 31	62,707 39			501,727 26
Guarantee Co. of North America.....Can.					7,067 03							7,067 03
London Guarantee and Accident.....Eng.	2,837 23	3,823 23	221,750 82	22,196 91			—\$9 22	13,845 23	16,024 59		\$661,407 43	341,894 31
London and Lancashire Guar. and Acc. Can.	1,698 05	1,292 53	65,566 38	1,694 56	3,940 86	2,097 82			14,330 65			90,580 55
Ocean Acc. and Guar. Corp.....Eng.	17,962 40	14,261 80	321,991 96	18,834 62	6,251 93	8,629 63		19,365 60	13,463 63		\$126,668 28	547,743 33
Zurich General Acc. and Liability.....Switz.	13 23		197,575 53	9,101 62					31,009 45			227,699 87
Totals.....	\$110,726 87	\$57,847 19	\$1,644,147 90	\$126,728 12	\$39,497 46	\$12,487 50	\$344 61	\$80,433 73	\$149,840 21	\$49 50	\$188,095 71	\$2,406,196 80

## RECAPITULATION

New York State Casualty Companies.....	\$479,499 34	\$389,568 32	\$1,825,535 69	\$129,227 05	\$817,429 41	\$352,253 44	\$22,685 40	\$233,223 86	\$109,970 81	\$996 96	\$132,155 57	\$4,392,644 84
Mutual Employers' Liability and Workmen's Compensation Corporations.....	.....	.....	36,383 90	56,523 52	.....	.....	.....	.....	239 44	.....	.....	83,146 96
Casualty Companies of other States.....	921,117 73	196,049 06	3,366,582 81	350,983 91	756,639 66	99,898 98	24,497 57	134,650 24	160,464 11	18,876 20	22,473 06	6,051,223 35
Casualty Companies of other Countries.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Branches.....	116,725 87	57,847 19	1,644,147 90	126,728 12	29,497 46	12,487 50	344 61	80,432 73	149,940 21	49 50	188,095 71	2,406,196 80
Aggregate.....	\$1,517,342 94	\$643,464 57	\$6,871,650 30	\$603,463 60	\$1,433,556 53	\$464,738 92	\$27,527 58	\$503,306 83	\$420,514 57	\$19,922 65	\$342,724 30	\$12,943,211 85

a Includes health.      b Credit only.      c Surety only.

TABLE VIII

*Showing Assets, Liabilities, Income and Disbursements of Real Estate Title and Mortgage Guarantee Companies for year ending December 31, 1914*

COMPANIES	Assets	Liabilities except capital	Capital	Surplus	Income	Disbursements	Excess of income over disbursements	Excess of disbursements over income
Bond and Mortgage Guarantee.....	\$10,996,487 04	\$388,543 17	\$5,000,000 00	\$5,407,923 87	\$1,724,947 96	\$1,230,839 00	\$494,108 96	.....
Buffalo Abstract and Title.....	412,735 41	20,509 45	260,000 00	123,225 96	79,367 80	83,950 47	.....	\$4,532 67
Home Title.....	1,272,300 58	301,722 27	420,000 00	550,578 31	211,178 54	a 231,666 60	.....	20,488 06
Lawyers' Mortgage.....	9,217,833 65	212,381 38	6,000,000 00	3,005,452 27	1,247,283 69	1,040,816 54	206,467 15	.....
Lawyers' Title Insurance and Trust.....	21,489,418 89	12,302,383 71	4,000,000 00	6,187,055 18	1,784,921 12	b 2,042,654 54	.....	287,733 43
Lawyers' Westchester Mortgage and Title.....	621,645 78	220,610 26	325,000 00	76,035 52	36,714 50	30,331 88	6,382 63	.....
New York Title Insurance.....	4,863,969 20	1,787,312 57	2,000,000 00	1,076,656 63	316,824 34	c 537,783 26	.....	230,988 92
Title Guarantee and Trust.....	44,858,266 24	28,176,087 63	5,000,000 00	11,682,168 71	4,232,931 96	d 4,046,453 49	186,478 47	.....
United States Title Guaranty.....	898,150 71	129,975 88	625,000 00	143,174 83	288,386 90	e 914,406 34	.....	626,010 44
Westchester and Bronx Title and Mortgage Guaranty.....	3,109,992 94	2,076,018 56	500,000 00	533,974 38	299,702 86	f 292,785 39	6,917 47	.....
<b>Totals.....</b>	<b>\$97,740,790 54</b>	<b>\$45,824,544 88</b>	<b>\$24,180,000 00</b>	<b>\$27,786,245 66</b>	<b>\$10,222,268 67</b>	<b>\$10,451,697 51</b>	<b>\$900,354 67</b>	<b>\$1,139,783 51</b>

a Includes \$1,269.89 book value written off by company on stocks.

b Includes \$212,488.78 book value written off by company on accounts receivable, bonds and stocks.

c Includes \$178,555.60 book value written off by company on real estate, stocks and plants.

d Includes \$393,632.42 book value written off by company on real estate, bonds and stocks.

e Includes \$630,904.69 book value written off by company on mortgages, condemnation awards and accrued interest thereon.

f Includes \$4,704.78 book value written off by company on plant.

TABLE IX

*Showing name, location and names of officers of each Casualty, Fidelity, Surety, Credit, Real Estate Title and Mortgage Guarantee Insurance Company now authorized and transacting business in this State*

COMPANY	Location	OFFICERS	
		President	Secretary
American Bonding Co.	Baltimore, Md.	George L. Radcliffe	Wm. E. P. Duval
American Credit-Indemnity Co.	80 Maiden Lane, New York	E. M. Treat	Jos. J. Gross
American Fidelity Co.	Montpelier, Vt.	Chas. H. Darling	Cecil Platt
American Surety	100 Broadway, New York	F. W. Lafrants	Wm. A. Brandt
Ætna Accident and Liability Co.	Hartford, Conn.	M. G. Bulkeley	J. S. Rowe
Ætna Life Ins. Co. Acc. Dept.	Hartford, Conn.	M. G. Bulkeley	J. M. Parker, Jr.
Bond and Mort. Guar. Co.	175 Remsen st., Brooklyn	Clarence H. Kelsey	William B. Clarke
Brotherhood Accident Co.	Boston, Mass.	Chas. S. Farquhar	J. B. Crawford
Buffalo Abst. & Title Co.	Buffalo, N. Y.	Chas. B. Hill	Edward L. Koom
Capital City Surety Co.	Albany, N. Y.	J. J. Ryan	F. P. Dolan
Casualty Co. of America	68 William st., New York	Edwin W. De Leon	J. S. Jenkins
Commercial Casualty Ins. Co.	Newark, N. J.	C. W. Feigenspan	W. Van Winkle
Continental Casualty	Hammond, Ind.	H. G. B. Alexander	W. H. Betts
Employers' Liability Assur. Corp. (Ltd.), London, Eng.	Boston, Mass.	Samuel Appleton	Manager
Equitable Accident Co.	Boston, Mass.	Albert C. Smith	D. T. Montague
Equitable Surety Co.	St. Louis, Mo.	B. J. Tausig	W. H. West
European Acc. Ins. Co. (Ltd.), London, Eng.	123 William st., New York	Fester & Folsom, Inc.	Managers
Federal Casualty	Detroit, Mich.	V. D. Cliff	L. E. Daly
Fidelity and Casualty	92 Liberty st., New York	Robert J. Hillas	Theo. E. Gaty
Fidelity and Deposit Co.	Baltimore, Md.	Edwin Warfield	R. S. Hart
Frankfort General	123 William st., New York	C. H. Franklin	Manager
General Accident, Fire and Life Assur. Corp., Perth, Scotland	55 John st., New York	C. Norie-Miller	Manager
General Indemnity Corp.	Rochester, N. Y.	H. R. Wood	R. M. Barstow
Globe Indemnity Co.	45 William st., New York	Henry W. Eaton	A. D. Reid
Great Eastern Casualty	55 John st., New York	Louis H. Fibel	Thos. H. Darling
Guarantee Co. of N. A.	Montreal, Canada	H. S. Mac Dougall	R. B. Scott
Hartford Acc. & Indemnity Co.	Hartford, Conn.	R. M. Bissell	J. L. D. Kearney
Hartford S. B. I. & Ins. Co.	Hartford, Conn.	L. B. Brainerd	Charles S. Blake
Home Title Ins. Co.	383 Jay st., Brooklyn	Henry B. Davenport	D. S. Coe
Illinois Surety	Chicago, Ill.	A. J. Hopkins	Chas. E. Schiek
Ind. and Ohio Livestock Ins. Co.	Crawfordsville, Ind.	Benj. Crane	Frank M. Boyd
International Fidelity Ins. Co.	Jersey City, N. J.	A. A. Altshuler	C. T. Johnson
Lawyers' Mort. Co.	59 Liberty st., New York	Richard M. Hurd	O. S. Isbell
Lawyers' Title & Trust	160 Broadway, New York	Louis V. Bright	Walter N. Vail
Lawyers' Westchester Mortgage & Title	White Plains, N. Y.	A. W. Haigh	Philip S. Dean
London Guar. & Accident Co. (Ltd.), London, Eng.	Chicago, Ill.	F. W. Lawson	Manager
London and Lancashire Guar. and Accident Co. of Canada	80 Maiden Lane, New York	A. G. McIlwaine, Jr.	Manager
Loyal Protective Ins. Co.	Boston, Mass.	S. Augustus Allen	Francis R. Parks
Lloyds Plate Glass	63 William st., New York	W. T. Woods	C. E. W. Chambers
Manufacturers' Liability	Jersey City, N. J.	A. E. Williamson	D. L. Webster
Maryland Casualty Co.	Baltimore, Md.	John T. Stone	Jas. F. Mitchell
Masonic Protective Association	Worcester, Mass.	F. A. Harrington	F. C. Harrington
Massachusetts Accident Co.	Boston, Mass.	G. L. McNeill	I. M. Hathaway
Massachusetts Bonding	Boston, Mass.	T. J. Falvey	J. T. Burnett
Metropolitan Casualty	47 Cedar st., New York	Eugene H. Winslow	S. Wm. Burton
National Casualty	Detroit, Mich.	W. G. Curtis	E. A. Grant
National Surety Co.	115 Broadway, New York	Wm. B. Joyce	H. J. Hewitt
New Amsterdam Casualty	59 John st., New York	J. Arthur Nelson	Geo. E. Taylor
New England Casualty Co.	Boston, Mass.	C. McDowell	Allan Forbes

TABLE IX — (Concluded)

COMPANY	Location	OFFICERS	
		President	Secretary
New Jersey Fidelity and Plate Glass.....	Newark, N. J.....	S. C. Hoagland.....	Harry C. Hedden
New York Plate Glass.....	Maiden Lane and William st., New York.....	Major A. White.....	J. Carroll French
N. Y. Title Insurance Company.....	135 Broadway, New York.....	H. A. Kahler.....	Frank L. Cooke
North American Accident.....	Chicago, Ill.....	E. C. Walker.....	A. E. Forrest
Ocean Accident and Guar. Corp., London, Eng.....	59 John st., New York.....	W. J. Gardner.....	Manager
Pacific Coast Casualty.....	San Francisco, Cal.....	F. L. Miller.....	A. S. Kittle
Pacific Mut. Life Ass. Dept.....	Los Angeles, Cal.....	Geo. I. Coochraa.....	C. I. D. Moore
Preferred Accident Ins. Co.....	80 Maiden Lane, New York.....	K. C. Atwood.....	W. C. Potter
Prudential Casualty Co.....	Indianapolis, Ind.....	E. J. Jacoby.....	Chas. Mayer
Ridgely Protective Association.....	Worcester, Mass.....	F. A. Harrington.....	Austin A. Heath
Royal Indemnity Co.....	84 William st., New York.....	E. P. Beddall.....	Wm. Mackintosh
Southern Surety Co.....	Muskogee, Okla.....	C. S. Cobb.....	E. G. Davis
Southwestern Surety Ins. Co.....	Denison, Texas.....	W. B. Munson.....	J. S. Armstrong
Standard Accident Ins. Co.....	Detroit, Mich.....	L. W. Bowen.....	J. S. Henton
Title Guarantee and Trust Co.....	176 Broadway, New York.....	C. H. Kelsey.....	J. W. Cleveland
Travelers (Accdt. Dept.).....	Hartford, Conn.....	S. C. Dunham.....	J. L. Howard
Travelers Indemnity.....	Hartford, Conn.....	S. C. Dunham.....	Jas. H. Coburn
United States Casualty Co.....	80 Maiden Lane, New York.....	Edson S. Lott.....	D. G. Luckett
U. S. Fidelity and Guaranty.....	Baltimore, Md.....	John B. Bland.....	George R. Callis
United States Guaranty.....	111 Broadway, New York.....	D. J. Tompkins.....	W. E. Flaxington, asst.
U. S. Title Guar.....	32 Court st., Brooklyn.....	Geo. A. Fleury.....	Paul C. Cloyd
Westchester and Bronx Title & Mtg. Guar. Co.....	White Plains, N. Y.....	Francis M. Carpenter.....	J. C. Stevens
World Casualty.....	Chicago, Ill.....	A. M. Johnson.....	R. D. Lay
Zurich Gen. Acc. & Lia. Ins. Co. (Ltd.), Zurich, Switzerland.....	Chicago, Ill.....	H. W. Letton.....	Manager
<b>MUTUAL EMPLOYERS' LIABILITY AND WORKMEN'S COMPENSATION CORPORATIONS</b>			
American Mut. Compensation.....	18 E. 41st st., New York.....	Chas. E. Hodges.....	T. S. Sampson
Bakers' Mutual.....	61 Broadway, New York.....	A. E. Piarre.....	V. J. Miller
Brewers Mut. Indemnity.....	109 E. 15th st., New York.....	P. Doelger.....	C. J. Warner
Central & Western N. Y. Brew-ers & Malsters Mut.....	90 State st., Albany, N. Y.....	J. F. Nagel.....	E. A. Medcalf
Clothing Contractors' Mutual Compensation.....	41 Graham ave., Brooklyn.....	J. Shulkin.....	W. D. Ungar
Contractors Mut. Ins. Corp.....	154 Nassau st., New York.....	S. V. Duffy.....	J. V. Chinnery
Employers Mut.....	51 Wall st., New York.....	C. A. Angell.....	W. B. Winslow
Exchange Mut. Indemnity.....	Erie County Savings Bank Bldg., Buffalo, N. Y.....	E. G. Trimble.....	J. M. Young
First Mut. Liability.....	80 Maiden Lane, New York.....	W. G. Morse.....	H. N. Vedder
Industrial Mut. Liability.....	37 Liberty st., New York.....	E. S. Benjamin.....	W. R. Corwin
Knickerbocker Mut. Liability.....	90 West st., New York.....	A. W. Watson.....	W. H. Hall
Lumber Mut. Casualty.....	66 Broadway, New York.....	M. E. Preisch.....	L. H. Parker
Metropolitan Mut. Liability.....	37 Liberty st., New York.....	B. D. Traitel.....	E. B. Brooks
N. Y. Printers & Bookbinders Mut.....	47 Fourth st., New York.....	J. W. Bothwell.....	J. J. Lauben
Utica Mut. Compensation.....	110 Genesee st., Utica, New York.....	D. DeW. Smyth.....	J. L. Train
Utilities Mutual.....	51 Wall st., New York.....	J. T. Hutchings.....	C. H. B. Chapin

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# New York State Casualty, Fidelity and Surety and Credit Insurance Companies

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF NEW  
YORK STATE COMPANIES, AS AUDITED BY THE INSURANCE  
DEPARTMENT, SHOWING THEIR CONDITION ON THE 31<sup>ST</sup>  
DAY OF DECEMBER, 1914.



## AMERICAN CREDIT-INDEMNITY COMPANY OF NEW YORK

No. 80 MAIDEN LANE, NEW YORK

[Incorporated April 28, 1893; commenced business May 1, 1893]

E. M. TREAT, President

JOS. J. GROSS, Secretary

### CAPITAL

Capital paid up in cash, \$350,000

### INCOME

Net premiums .....		\$702,673 43
Interest:		
Bonds and stocks.....	\$57,572 50	
Deposits .....	648 83	
Other sources .....	2,720 73	
Total .....		60,942 06
Total Income .....		\$763,615 49
Ledger Assets December 31, 1913.....		1,472,081 64
Total .....		\$2,235,697 13

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$336,438 25
Investigation and adjustment of claims.....	14,030 87
Commissions or brokerage, less amount received on return premiums and reinsurance .....	172,078 82
Salaries and all other compensation of officers, directors, trustees and home office employees.....	52,242 94
Salaries, traveling and all other expenses of agents not paid by commissions .....	25,039 73
Rents .....	9,106 39
State taxes on premiums.....	12,458 92
Insurance department licenses and fees.....	1,894 57
All other licenses, fees and taxes, including \$325.49 federal income tax .....	5,288 69
Legal expenses .....	4,749 4.
Advertising .....	16,812 66
Printing and stationery.....	3,309 28
Postage, telegraph, telephone and express.....	4,997 78
Dividends to stockholders (declared during year, \$28,000) ..	28,000 00
Miscellaneous (including, \$510.26 exchange; \$1,523.09 traveling and \$2,413.75 mercantile agencies).....	6,052 29
Premium notes charged off.....	24,683 04
Agents' balances charged off (covering a period of over six years) .....	29,810 99
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds .....	5,129 42
Total Disbursements .....	\$752,124 06
Balance .....	\$1,483,573 05



## LEDGER ASSETS

Book value of bonds, \$914,435.89; stocks, \$389,504.54.....	\$1,303,940 43
Cash in company's office.....	8 87
Deposits in trust companies and banks on interest.....	43,751 67
Agents' balances, debit, \$17,146.92; credit, \$3,663.19.....	13,483 73
Bills receivable.....	10,679 20
Furniture and fixtures.....	45,831 31
Premium notes.....	65,877 84

Total ..... \$1,483,573 05

## NON-LEDGER ASSETS

## Interest accrued:

Bonds.....	\$12,312 09
Other assets.....	341 69

Total ..... 12,653 78

Gross Assets ..... \$1,496,226 83

## DEDUCT ASSETS NOT ADMITTED

Bills receivable.....	\$10,679 20
Furniture and fixtures.....	45,831 31
Agents' balances.....	17,146 92
Premium notes past due.....	4,614 17
Market value of special deposits in excess of corresponding liabilities.....	10,486 84
Book value of bonds and stocks over market value.....	127,880 43

Total ..... 216,638 87

Total Admitted Assets ..... \$1,279,587 96

## LIABILITIES

	Unadjusted	Resisted	Total
Losses and claims.....	\$43,198 00	\$19,900 00	\$63,098 00
Special reserve for credit losses on policies expiring in October, November and December, 1914.....			97,506 77
Special reserve for accrued losses on credit policies in force De- cember 31, 1914.....			165,942 06

Total unpaid claims.....	\$326,547 43
Unearned premiums.....	344,042 18
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914.....	1,192 87
Salaries, rents and miscellaneous accounts due or accrued....	2,500 00
Estimated amount of taxes hereafter payable.....	11,095 38
Advance premiums at 100 per cent.....	4,570 83
Guarantees to policyholders.....	8,000 00
Voluntary contingent reserve.....	25,000 00

Total Liabilities except capital.....	\$722,948 69
Capital.....	\$350,000 00
Surplus over all liabilities.....	206,639 27

Surplus to policyholders..... 556,639 27

Total Liabilities ..... \$1,279,587 96

## EXHIBIT OF PREMIUMS

	Credit
In force December 31, 1913.....	\$676,916 85
Written or renewed.....	741,398 33
Total.....	\$1,418,315 18
Expired and cancelled.....	780,552 72
Balance.....	\$687,762 46
Deduct amount reinsured.....	7,264 13
Net in force December 31, 1914.....	\$680,498 33
Advance premiums.....	4,570 83
	<u>\$675,927 50</u>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$17,144,741 50
Losses (less reinsurance) paid from organization of company.....	9,119,012 94
Cash dividends declared from organization of company.....	843,500 00
Company's stock owned by directors at par value.....	117,835 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Credit.....	\$101,548 95	\$110,296 93

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such State
Virginia.....	\$23,250 00	\$12,763 16

## SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
<b>Bonds:</b>			
Danville Va 1905 4s.....	\$25,375 00	\$25,000	\$23,250
City of New York 1904 3½s.....	49,000 00	50,000	44,000
City of New York 1905 3½s.....	49,000 00	50,000	44,000
City of New York 1905 4s.....	108,500 00	100,000	99,000
Richmond Va 1940 4s.....	26,375 00	25,000	23,250
Baltimore & Ohio R R conv 1933 4½s.....	2,865 75	3,000	3,780
Chicago Milwaukee & St Paul Ry conv 1932 4½s.....	13,125 00	13,000	13,880
Chicago & Alton R R 1st mtg 1949 2s.....	25,275 00	20,000	18,000
Gulf & Ship Island Ry 1st mtg 1963 5s.....	25,812 50	25,000	22,500
Houston Belt & Terminal Ry 1st mtg 1937 5s.....	35,000 00	35,000	33,450
Illinois Central R R Pur Lines 1st mtg 1952 3½s.....	47,000 00	50,000	41,000
Mason City & Ft Dodge R R 1st mtg 1935 4s.....	22,375 00	25,000	15,000
Missouri Pacific Ry trust 1917 5s.....	20,923 32	20,000	19,000
Missouri Pacific Ry coll trust 1920 5s.....	25,923 57	25,000	23,750
Missouri Kansas & Texas Ry of Texas 1st mtg 1942 5s.....	17,729 97	17,000	15,640
Mobile & Ohio Ry St Louis & Cairo 1st mtg 1931 4s.....	50,500 00	50,000	45,500
St Louis Iron Mt & So Ry R & G Div 1st mtg 1933 4s.....	69,063 50	75,000	54,750
St Louis Southwestern Ry 1st mtg 1939 4s.....	39,265 85	94,000	78,900
Union Terminal Co of Dallas Tex 1st mtg 1942 5s.....	74,437 50	75,000	74,250
United Railways of St Louis 1st mtg 1934 4s.....	85,379 93	100,000	70,000
<b>Stocks:</b>			
50 Atchafson, Topeka & Santa Fe Ry com.....	50,775 00	50,000	49,500
200 Baltimore & Ohio R R com.....	20,662 50	20,000	17,800
400 Chicago Milwaukee & St Paul Ry com.....	41,512 50	40,000	39,800
500 Chicago & Northwestern Ry com.....	67,690 00	50,000	66,500
100 Delaware & Hudson Co.....	16,775 00	10,000	14,800
325 Great Northern Ry pref.....	42,692 04	33,500	41,540
100 Missouri Kansas & Texas Ry pref.....	6,137 50	10,000	2,600
500 Northern Pacific Ry.....	56,525 00	50,000	55,500
200 Southern Ry pref.....	23,637 50	30,000	20,400
300 American Locomotive Co pref.....	31,712 50	30,000	30,000
300 Laclede Gas Light Co com.....	31,475 00	30,000	23,500
Totals.....	\$1,303,940 43	\$1,290,500	\$1,176,040

## AMERICAN SURETY COMPANY OF NEW YORK

No. 100 BROADWAY, NEW YORK

[Incorporated April 10, 1884; commenced business April 15, 1884]

F. W. LAFRENTZ, President

WM. A. BRANDT, Secretary

## CAPITAL

Capital paid up in cash, \$5,000,000

## INCOME

## Net premiums:

Fidelity .....	\$1,564,463 98
Surety .....	2,489,992 11

Total .....	\$4,054,456 09
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## Interest:

Mortgage loans .....	\$1,644 04
Collateral loans .....	2,083 79
Bonds and stocks .....	212,228 48
Deposits .....	12,277 04
Other sources .....	5,929 82

Total .....	234,163 17
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Rents .....	274,637 31
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Unpaid reinsurance .....	46,644 27
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Advance premiums .....	7,601 86
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Federal income tax withheld .....	876 67
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Checks of other parties in process of collection .....	1,079 42
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Stock donation .....	300 00
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## Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....	1,148 63
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## Gross increase, by adjustment, in book value of ledger assets, viz.:

Bonds .....	\$5,440 00
Stocks .....	46,375 00

	51,815 00
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Total Income .....	\$4,672,722 42
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Ledger Assets December 31, 1913 .....	9,646,680 49
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Total .....	\$14,319,412 91
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Fidelity .....	\$371,736 00
Surety .....	484,915 93

Total .....	\$856,651 93
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## Investigation and adjustment of claims:

Fidelity .....	\$32,901 45
Surety .....	78,818 61

Total .....	111,720 06
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Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Fidelity .....	\$264,492 12	
Surety .....	498,616 48	
<b>Total .....</b>		<b>\$763,108 60</b>
Salaries and all other compensation of officers, directors, trustees and home office employees.....		406,401 98
Salaries, traveling and all other expenses of agents not paid by commissions .....		905,031 95
Inspections .....		16,146 69
Rents .....		46,487 50
Repairs and expenses on real estate .....		158,225 79
Taxes on real estate.....		75,708 65
State taxes on premiums.....		51,993 51
Insurance department licenses and fees.....		21,434 55
All other licenses, fees and taxes, including \$1,678.32 federal corporation tax .....		6,592 14
Legal expenses .....		5,705 46
Advertising .....		10,533 99
Printing and stationery.....		29,059 89
Postage, telegraph, telephone and express.....		42,831 47
Furniture and fixtures.....		13,522 10
Dividends to stockholders (declared during year, \$500,000)...		500,000 00
Miscellaneous .....		13,546 29
Decrease in liability for accounts payable.....		3,634 14
Traveling .....		12,681 12
Special examination .....		7,777 85
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds .....		4,792 00
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>		
Real estate .....	\$313,952 09	
Bonds .....	325,709 17	
Stocks .....	396,084 13	
		<b>1,035,745 39</b>
<b>Total Disbursements .....</b>		<b>\$5,099,333 05</b>
<b>Balance .....</b>		<b>\$9,220,079 86</b>

## LEDGER ASSETS

Book value of real estate.....		\$3,166,047 91
Mortgage loans .....		29,509 33
Collateral loans .....		56,231 05
Book value of bonds, \$1,611,473.71; stocks, \$2,495,369.50....		4,106,843 21
Cash in company's office.....		5,545 13
Deposits in trust companies and banks <i>not on interest</i> .....		256,755 31
Deposits in trust companies and banks <i>on interest</i> .....		482,848 88
Premiums in course of collection:		
	Effective on or after Oct. 1	Effective before Oct. 1
Fidelity .....	\$166,614 97	\$75,112 83
Surety .....	325,087 54	398,529 00
<b>Totals .....</b>	<b>\$491,702 51</b>	<b>\$473,641 83</b>
		<b>965,344 34</b>
Salvage recoverable as appraised in New York insurance department examination .....		82,734 05
Advanced to agents and inspectors.....		4,599 76
Equity in excise reinsurance fund.....		63,620 89
<b>Total .....</b>		<b>\$9,220,079 86</b>

## NON-LEDGER ASSETS

## Interest accrued:

Mortgage .....	\$107 20	
Bonds .....	19,248 73	
Total .....		\$19,355 93
Rents due and accrued.....		12,891 61
Market value of real estate over book value.....		248,952 09
Salvage recoverable as appraised in New York Insurance department examination .....		61,419 04
Gross Assets .....		<u>\$9,562,698 53</u>

## DEDUCT ASSETS NOT ADMITTED

Rents past due.....	\$5,433 33	
Advances to agents and inspectors.....	4,599 76	
Premiums in course of collection effective before October 1, 1914.....	473,641 83	
Market value of special deposits in excess of corresponding liabilities .....	279,127 58	
Book value of bonds and stocks over market value .....	67,000 00	
Decrease in value of deposits in Mexican banks due to conversion into United States equivalent .....	7,128 32	
Total .....		<u>836,930 82</u>
Total Admitted Assets.....		<u><u>\$8,725,767 71</u></u>

## LIABILITIES

Losses and claims:	Unadjusted	Reserved	Total
Fidelity.....	\$365,329 47	\$82,441 11	\$447,770 58
Surety.....	283,430 66	147,561 18	430,991 84
	<u>\$648,760 13</u>	<u>\$230,002 29</u>	<u>\$878,762 42</u>
Deduct reinsurance.....			14,438 19
Total unpaid claims.....			<u>\$864,324 23</u>
Estimated expense of investigation and adjustment of unpaid claims:			
Fidelity .....			\$12,500 00
Surety .....			12,500 00
Total .....			<u>25,000 00</u>
Unearned premiums:			
Fidelity .....			\$829,274 44
Surety .....			1,349,055 92
Excise risks written in New York state.....			62,403 80
Total .....			<u>2,240,734 16</u>
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:			
Fidelity .....			\$28,589 58
Surety .....			57,844 82
Total .....			<u>86,434 40</u>
Salaries, rents and miscellaneous accounts due or accrued....			12,500 00
Estimated amount of taxes hereafter payable.....			61,620 33
Reinsurance .....			28,327 04
Advance premiums at 100 per cent.....			43,101 76

Checks of other parties in process of collection.....	\$2,792 36
Reserve for contingent expenses.....	25,000 00
Federal income tax withheld.....	960 00

Total liabilities except capital.....	\$3,388,794 28
Capital.....	\$5,000,000 00
Surplus over all liabilities.....	336,973 43

Surplus to policyholders.....	5,336,973 43
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Total Liabilities.....	\$8,725,767 71
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## EXHIBIT OF PREMIUMS

	Fidelity	Surety
In force December 31, 1913.....	\$1,322,694 39	\$2,334,143 11
Written or renewed.....	1,905,393 60	3,498,031 85
Totals.....	\$3,228,087 99	\$5,832,174 96
Expired and cancelled.....	1,588,396 86	2,906,353 12
Balance.....	\$1,641,691 13	\$2,925,821 84
Deduct amount reinsured.....	56,778 48	282,995 57
Net in force December 31, 1914.....	\$1,584,912 65	\$2,642,826 27
Amount at risk December 31, 1914.....	\$548,991,209 00	\$604,603,370 00

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$40,645,210 60
Losses (less reinsurance) paid from organization of company.....	17,604,440 50
Cash dividends declared from organization of company.....	8,537,500 00
Company's stock owned by directors at par value.....	1,032,250 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Fidelity.....	\$264,879 06	\$67,293 69
Surety.....	567,370 14	126,280 09
Totals.....	\$832,249 20	\$193,573 78

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State, country or city	Market value of deposit	Liabilities in such State, country or city
Alabama.....	\$50,000	\$12,758 54
Canada.....	62,310	15,888 41
Canal Zone, Panama.....	10,400	150 58
Delaware.....	10,400	4,978 52
Florida.....	49,500	11,822 22
Georgia.....	25,000	44,404 31
Idaho.....	26,000	64,009 74
Louisiana.....	52,000	30,270 33
New Mexico.....	20,800	4,413 82
Philadelphia, Pa.....	104,000	...
Porto Rico.....	10,000	12,630 72
Virginia.....	23,520	43,271 01
Totals.....	\$443,930	\$244,598 20

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
New York.....	\$3,415,000

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Pennsylvania.....	\$3,662 69
South Dakota.....	1,026 33
Ohio.....	9,600 00
Florida.....	1,230 45
Illinois.....	8,000 00
Oregon.....	989 86
<b>Total.....</b>	<b>\$29,509 33</b>

## SCHEDULE OF COLLATERAL LOANS

Shares	Par value	Rate used	Market value	Amount loaned	Interest
141 International Agric Corp pref.....	\$14,100	18	\$3,538	\$11,026	6
188 International Agric Corp com.....	16,800	6	1,008		
100 Republic Iron & Steel Co pref.....	10,000	84	8,400		
Bonds Atlantic Phosphate & Oil Corp sinking fund 1933 6s.....	2,500	100	2,500		
Bonds Friction Pulley & Machine Works of Hudson Falls N Y 1st mtg 1922 6s.....	10,000	100	10,000	10,000	6
Assets Realisation Co notes.....	35,205	100	35,205	23,007 12,103	6 6
<b>Totals.....</b>	<b>\$88,605</b>		<b>\$59,651</b>	<b>\$56,231</b>	

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
District of Columbia 1924 2.65s.....	\$447,200 00	\$430,000	\$447,200
Mexican Federal Government 1923 6s.....	80,000 00	100,000	80,000
Alabama State series A 1906 4s.....	50,000 00	50,000	50,000
Georgia State 1915 4½s.....	1,000 00	1,000	1,000
Georgia State 1916 4½s.....	25,000 00	25,000	25,000
New York State canal 1908 3s.....	99,900 00	100,000	99,000
Virginia State century 1901 3s.....	23,520 00	23,000	23,520
Columbus Ohio 1945 4s.....	30,600 00	30,000	30,600
New York City cons stock 1915 3s.....	25,000 00	25,000	25,000
New York City cons stock 1920 3s.....	71,250 00	75,000	71,250
New York City corp stock 1929 3½s.....	46,500 00	50,000	46,500
New York City corp stock (schoolhouses etc) 1953 3½s.....	23,000 00	25,000	23,000
New York City corp stock 1956 4s.....	99,000 00	100,000	99,000
Portland Oregon city hall 1922 5s.....	53,500 00	50,000	53,500
Porto Rico series J 1917 4s.....	10,000 00	10,000	10,000
Salt Lake City Utah ref 1918 4s.....	24,750 00	25,000	24,750
Canadian Northern Ry Winnipeg terminals 1939 4s.....	93,000 00	100,000	93,000
Tennessee Central R R gen mtg 1954 5s.....	111,000 00	444,000	44,000
Northern Pacific Ry series A ref & imp mtg 2047 4½s.....	48,000 00	50,000	48,000
The Baltimore & Ohio R R prior lien 1925 3½s.....	46,000 00	50,000	46,000
American Telephone & Telegraph Co coll trust 1929 4s.....	44,500 00	50,000	44,500
New York Gas & Elec L H & Pow Co 1st mtg 1948 6s.....	105,000 00	100,000	105,000
North Elec Co and Telephone Imp Co receiver's certs.....	55,000 00	55,000	55,000
Town warrants 1915.....	1,653 71	1,654	1,654
<b>Stocks:</b>			
10,000 Lehigh Valley R R.....	695,000 00	500,000	695,000
5,000 New York Central R R.....	450,000 00	500,000	450,000
7,700 Pennsylvania R R.....	427,350 00	385,000	427,350
360 Guaranty Trust Co of New York.....	196,000 00	36,000	196,000
303 The First-Second Nat Bank of Pittsburgh Pa.....	32,032 00	30,800	32,032
600 American Telephone & Telegraph Co New York.....	73,800 00	60,000	73,800
5,000 Amuso Securities Co.....	500,000 00	500,000	500,000
500 Consolidated Gas Co of New York.....	64,500 00	50,000	64,500
625 Lehigh Valley Coal Sales Co.....	54,687 50	31,250	54,687
<b>Totals ..</b>	<b>\$4,106,843 21</b>	<b>\$4,067,704</b>	<b>\$4,028,843</b>

## CAPITAL CITY SURETY COMPANY

## ALBANY, N. Y.

[Incorporated and commenced business August, 1912]

JOHN J. RYAN, President

FRANK P. DOLAN, Secretary

## CAPITAL

Capital paid up in cash, \$100,000

## INCOME

Net premiums:		
Fidelity .....	\$531 00	
Surety .....	123,837 44	
Total .....		\$124,368 44
Interest:		
Bonds .....	\$8,504 06	
Deposits .....	224 75	
Total .....		8,818 81
Total Income .....		\$133,187 25
Ledger Assets December 31, 1913.....		239,758 73
Total .....		\$372,945 98

## DISBURSEMENTS

Net amount paid policyholders for losses:		
Surety .....		\$30,934 78
Investigation and adjustment of claims:		
Surety .....		493 99
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Fidelity .....	\$159 30	
Surety .....	35,406 35	
Total .....		35,565 65
Salaries and all other compensation of officers, directors, trustees and home office employees.....		21,329 25
Salaries, traveling and all other expenses of agents not paid by commissions .....		1,539 07
Inspections .....		177 92
Rents .....		251 66
State taxes on premiums.....		1,265 25
Legal expenses .....		1,201 45
Advertising .....		7 25
Printing and stationery .....		313 53
Postage, telegraph, telephone and express .....		261 47
Furniture and fixtures.....		270 43
Dividends to stockholders (declared during year, \$12,000)....		12,000 00
Miscellaneous .....		75 90
Gross loss on sale or maturity, of ledger assets, viz.:		
Bonds .....		25 00
Total Disbursements .....		\$105,712 60
Balance .....		\$267,233 38



## LEDGER ASSETS

Book value of bonds.....	\$238,877 52
Cash in company's office.....	7,119 97
Deposits in trust companies and banks <i>not on interest</i> .....	12,578 52
Deposits in trust companies and banks <i>on interest</i> .....	3,088 17
Premiums in course of collection effective on or after October 1: Surety .....	5,569 20
<b>Total .....</b>	<b>\$267,233 38</b>

## NON-LEDGER ASSETS

Interest due and accrued on bonds.....	3,234 01
Market value of bonds over book value.....	1,588 75
<b>Total Assets .....</b>	<b>\$272,056 14</b>

## LIABILITIES

Losses and claims adjusted: Surety .....	\$5,675 00
Unearned premiums: Fidelity .....	\$430 72
Excise risks written in New York state....	90,410 25
<b>Total .....</b>	<b>90,840 97</b>
<b>Total liabilities except capital.....</b>	<b>\$96,515 97</b>
Capital .....	\$100,000 00
Surplus over all liabilities.....	75,540 17
<b>Surplus to policyholders.....</b>	<b>175,540 17</b>
<b>Total Liabilities .....</b>	<b>\$272,056 14</b>

## EXHIBIT OF PREMIUMS

	Fidelity	Surety
In force December 31, 1913.....	\$1,125 46	\$120,388 00
Written or renewed.....	531 00	124,357 44
<b>Totals.....</b>	<b>\$1,656 46</b>	<b>\$244,745 44</b>
Expired or cancelled.....	795 02	124,198 44
<b>Net in force December 31, 1914.....</b>	<b>\$861 44</b>	<b>\$120,547 00</b>
<b>Amount at risk December 31, 1914.....</b>	<b>241,682 00</b>	<b>4,058,487 50</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$372,273 40
Losses (less reinsurance) paid from organization of company.....	61,447 43
Cash dividends declared from organization of company.....	24,000 00
Company's stock owned by directors at par value.....	100,000 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Fidelity.....	\$531 00	.....
Surety.....	123,837 44	\$40,759 24
<b>Totals.....</b>	<b>\$124,368 44</b>	<b>\$40,759 24</b>

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
State of N Y loan for canal improvement 1961 4s.....	\$11,176 25	\$11,000	\$11,220
New York City 1930 3½s.....	35,000 00	40,000	37,200
New York City revenue 1915 6s.....	25,000 00	25,000	25,000
Troy N Y 1916 4½s.....	750 00	750	750
Troy N Y 1918 4½s.....	750 00	750	2,372
Troy N Y 1917 4½s.....	750 00	750	
Troy N Y 1918 4½s.....	750 00	750	
Troy N Y 1924 4½s.....	500 00	500	1,545
Troy N Y 1925 4½s.....	500 00	500	
Troy N Y 1926 4½s.....	500 00	500	
Troy N Y 1927 4½s.....	500 00	500	1,580
Troy N Y 1928 4½s.....	500 00	500	
Troy N Y 1929 4½s.....	500 00	500	
Troy N Y water 1915 4½s.....	2,000 00	2,000	2,000
Troy N Y water 1916 4½s.....	2,000 00	2,000	6,060
Troy N Y water 1917 4½s.....	2,000 00	2,000	
Troy N Y water 1918 4½s.....	2,000 00	2,000	
Troy N Y water 1919 4½s.....	2,000 00	2,000	8,180
Troy N Y water 1920 4½s.....	2,000 00	2,000	
Troy N Y water 1921 4½s.....	2,000 00	2,000	
Troy N Y water 1922 4½s.....	2,000 00	2,000	8,340
Troy N Y water 1923 4½s.....	2,000 00	2,000	
Troy N Y water 1924 4½s.....	2,000 00	2,000	
Troy N Y water 1925 4½s.....	2,000 00	2,000	10,400
Troy N Y water 1926 4½s.....	2,000 00	2,000	
Troy N Y water 1927 4½s.....	2,000 00	2,000	
Troy N Y water 1928 4½s.....	2,000 00	2,000	5,250
Troy N Y water 1929 4½s.....	2,000 00	2,000	
Troy N Y water 1930 4½s.....	2,000 00	2,000	
Troy N Y water 1931 4½s.....	2,000 00	2,000	8,648
Troy N Y water 1932 4½s.....	2,000 00	2,000	
Troy N Y water 1933 4½s.....	2,000 00	2,000	
Watervliet N Y pub imp 1919 4½s.....	8,563 66	8,563	8,648
Rensselaer Co ctf of indebt 1915 4½s.....	15,234 25	15,234	15,234
Rensselaer Co ctf of indebt 1915 4½s.....	20,000 00	20,000	20,000
Saratoga Co ctf of indebt 1915 6s.....	24,316 24	24,316	24,316
Erie R R ser B deb 1963 4s.....	19,581 28	25,000	17,750
Gen Rubber Co deb 1915 4½s.....	24,234 28	25,000	25,000
New York Air Brake 1928 6s.....	10,112 50	10,000	9,800
<b>Totals.....</b>	<b>\$238,877 52</b>	<b>\$249,178</b>	<b>\$246,416</b>

## CASUALTY COMPANY OF AMERICA

No. 68 WILLIAM STREET, NEW YORK

[Incorporated and commenced business September 28, 1903]

EDWIN W. DE LEON, President

JOHN S. JENKINS, Secretary

### CAPITAL

Capital paid up in cash, \$750,000

### INCOME

#### Net premiums:

Accident .....	\$219,643 13
Health .....	74,836 85
Liability .....	1,396,843 39
Workmen's compensation .....	1,116,748 98
Fidelity .....	48,075 27
Surety .....	104,911 87
Plate glass .....	130,876 14
Steam boiler .....	— 1,440 01
Burglary and theft.....	79,633 23
Industrial .....	95,701 81
Automobile and teams property damage....	96,534 53
Fly wheel .....	— 41 88
Workmen's collective .....	41,075 51

Total .....	\$3,403,398 82
Policy fees required or represented by applications.....	100 00

#### Interest:

Mortgage loans .....	\$9,311 63
Bonds and stocks.....	76,346 06
Deposits .....	5,040 66

Total .....	90,698 35
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#### Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....	\$1,333 62
Stocks .....	594 92

1,928 54

#### Gross increase, by adjustment, in book value of ledger assets, viz.:

Stocks .....	327,866 36
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Total Income .....	\$3,823,992 07
Ledger Assets December 31, 1913.....	2,820,001 98

Total .....	\$6,643,994 05
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### DISBURSEMENTS

#### Net amount paid policyholders for losses:

Accident .....	\$143,550 58
Liability .....	894,634 81
Workmen's compensation .....	183,719 15
Fidelity .....	2,714 56
Surety .....	2,488 34

Plate glass .....	\$47,219 17	
Steam boiler .....	875 00	
Burglary and theft.....	32,889 05	
Industrial .....	50,423 45	
Automobile and teams property damage....	29,260 35	
Workmen's collective .....	31,787 67	
<b>Total .....</b>		<b>\$1,419,612 13</b>
<b>Investigation and adjustment of claims:</b>		
Accident .....	\$19,169 67	
Liability .....	224,001 43	
Workmen's compensation .....	162,141 31	
Fidelity .....	483 00	
Surety .....	227 28	
Plate glass .....	5,352 18	
Steam boiler .....	155 67	
Burglary and theft.....	4,022 97	
Industrial .....	5,803 88	
Automobile and teams property damage....	4,475 55	
<b>Total .....</b>		<b>425,832 94</b>
Policy fees retained by agents.....		100 00
<b>Commissions or brokerage, less amount received on return premiums and reinsurance:</b>		
Accident .....	\$113,043 48	
Liability .....	357,811 83	
Workmen's compensation .....	119,634 20	
Fidelity .....	12,741 57	
Surety .....	21,362 50	
Plate glass .....	30,201 20	
Steam boiler .....	— 51 57	
Burglary and theft.....	24,292 05	
Industrial .....	29,006 54	
Automobile and teams property damage....	15,935 10	
Fly wheel .....	— 9 74	
Workmen's collective .....	7,606 97	
Contingent .....	6,701 92	
<b>Total .....</b>		<b>747,276 05</b>
Salaries and all other compensation of officers, directors, trustees and home office employees.....		191,275 16
Salaries, traveling and all other expenses of agents not paid by commissions .....		10,817 86
Medical examiners' fees and salaries.....		3,999 96
Inspections .....		39,405 72
Rents .....		31,997 90
State taxes on premiums.....		49,762 51
Insurance department licenses and fees.....		4,029 27
All other licenses, fees and taxes.....		3,096 83
Legal expenses .....		2,629 65
Advertising .....		2,495 41
Printing and stationery.....		14,471 00
Postage, telegraph, telephone and express.....		13,541 15
Furniture and fixtures.....		8,715 17
Dividends to stockholders (declared during year, \$45,000)....		45,000 00
Miscellaneous .....		37,660 44
Traveling .....		15,644 01
Agents' balances charged off.....		6,563 80
<b>Gross loss on sale or maturity of ledger assets, viz:</b>		
Bonds .....	\$31,717 19	
Stocks .....	1,251 50	
		<b>32,968 69</b>

*Gross decrease, by adjustment, in book value of  
ledger assets, vis.:*

Bonds .....	\$70,635 37	
Stocks .....	50,026 82	
		<u>\$120,662 19</u>

Total Disbursements ..... \$3,227,557 84

Balance ..... \$3,416,436 21

LEDGER ASSETS

Mortgage loans .....	\$293,000 00
Collateral loans .....	1,883 42
Book value of bonds, \$726,502.53; stocks, \$813,524 .....	1,540,026 53
Cash in company's office .....	19,874 56
Deposits in trust companies and banks <i>not on interest</i> .....	55,307 10
Deposits in trust companies and banks <i>on interest</i> .....	530,958 16
Premiums in course of collection:	

	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$66,065 00	\$9,426 81
Liability .....	127,538 68	10,814 30
Workmen's compensation .....	546,150 41	23,843 86
Fidelity .....	1,120 40	2,206 51
Surety .....	37,619 96	11,527 69
Plate glass .....	32,314 74	2,434 47
Steam boiler .....	— 1,188 43	
Burglary and theft .....	18,363 49	1,686 50
Industrial .....	— 274 77	
Automobile and teams property damage .....	12,513 08	1,358 94
Fly wheel .....	37 74	
Workmen's collective .....	— 373 55	
Totals .....	<u>\$839,906 75</u>	<u>\$63,299 08</u>

	903,205 83
Bills receivable .....	4,163 43
Equity in excise reinsurance fund .....	16,556 78
Workmen's compensation reinsurance bureau .....	40,133 73
State workmen's compensation commission deposit .....	10,000 00
Workmen's compensation rating board .....	1,326 68
Total .....	<u>\$3,416,436 21</u>

Interest accrued: NON-LEDGER ASSETS

Mortgages .....	\$4,605 83
Bonds .....	13,422 59
Total .....	18,028 42
Reinsurance losses due from other companies .....	19,172 97

Gross Assets ..... \$3,453,637 60

DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$4,163 43
Workmen's compensation rating board .....	1,326 68
Premiums in course of collection effective before October 1, 1914 .....	63,299 08
Book value of bonds and stocks over market value .....	3,960 22
Losses due from non-admitted companies .....	5,134 06

Total ..... 77,883 47

Total Admitted Assets ..... \$3,375,754 13

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Reserved	Total
Accident.....	\$1,894 47	\$14,429 30	\$9,500 00	\$25,823 77
Health.....	544 40	5,038 82	150 00	5,731 32
Fidelity.....		1,710 87	144 61	1,855 48
Surety.....	1,858 60	11,497 31		13,355 91
Plate glass.....		5,651 31		5,651 31
Steam boiler.....		650 00		650 00
Burglary and theft..	1,255 55	9,686 37	390 00	11,311 92
Industrial.....	341 73	3,751 27	200 00	4,293 00
Automobile and teams property damage.....		6,578 20		6,578 20
Workmen's collective.....		3,207 26		3,207 26
	<u>\$5,894 75</u>	<u>\$62,178 81</u>	<u>\$10,394 61</u>	<u>\$78,458 17</u>

Deduct reinsurance..... 4,568 25

Net unpaid claims except liability and workmen's compensation claims..... \$73,890 92

Special reserve for unpaid liability and workmen's compensation losses..... 1,132,948 12

Total unpaid claims..... \$1,206,838 04

Estimated expense of investigation and adjustment of unpaid claims:

Accident.....	\$3,345 20
Health.....	635 50
Fidelity.....	325 50
Surety.....	135 00
Plate glass.....	770 50
Steam boiler.....	100 00
Burglary and theft.....	1,325 50
Automobile and teams property damage....	1,070 50
Workmen's collective.....	566 00

Total..... 8,273 70

Unearned premiums:

Accident.....	\$97,732 72
Health.....	32,795 79
Liability.....	360,440 86
Workmen's compensation.....	313,792 46
Fidelity.....	11,170 16
Surety.....	52,128 03
Plate glass.....	65,185 77
Burglary and theft.....	45,266 44
Automobile and teams property damage....	46,700 50
Workmen's collective.....	12,615 90
Excise risks written in New York state....	19,672 05

Total..... 1,057,500 68

Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident.....	\$21,140 79
Liability.....	25,737 03
Workmen's compensation.....	81,977 85
Fidelity.....	141 17
Surety.....	8,746 64
Plate glass.....	11,094 72
Burglary and theft.....	4,963 54
Industrial.....	68 69
Automobile and teams property damage....	2,502 62
Workmen's collective.....	68 48

Total..... 156,441 57

Salaries, rents and miscellaneous accounts due or accrued....	\$1,000 00
Estimated amount of taxes hereafter payable.....	42,546 78
Reinsurance .....	10,854 41

Total liabilities except capital.....	\$2,483,455 14
Capital .....	\$750,000 00
Surplus over all liabilities.....	142,298 99

Surplus to policyholders.....	892,298 99
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Total Liabilities .....	\$3,375,754 13
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## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913.....	\$262,313 31	\$86,309 93	\$1,028,257 56	\$241,245 36
Written or renewed.....	337,597 09	119,711 33	2,389,179 24	1,552,172 44
Totals.....	\$599,910 40	\$206,021 26	\$3,417,436 80	\$1,793,417 80
Expired and cancelled.....	383,771 87	126,777 74	2,685,833 23	1,166,104 27
Balance.....	\$236,138 53	\$79,243 52	\$732,103 58	\$627,313 53
Deduct amount reinsured.....	40,673 09	13,651 94	6,180 73	202 40
Net in force December 31, 1914.....	\$195,465 44	\$65,591 58	\$725,922 85	\$627,111 13

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913.....	\$36,725 97	\$65,174 66	\$119,098 54	\$70,704 98
Written or renewed.....	36,054 34	167,944 61	169,879 10	182,295 62
Totals.....	\$72,780 31	\$233,119 27	\$288,977 64	\$203,000 60
Expired and cancelled.....	46,875 98	90,926 85	159,354 28	109,564 97
Balance.....	\$25,904 33	\$142,192 42	\$129,623 36	\$93,435 63
Deduct amount reinsured.....	3,985 24	18,439 24	174 75	.....
Net in force December 31, 1914.....	\$21,919 09	\$123,753 18	\$129,448 61	\$93,435 63
Amount at risk December 31, 1914.....	7,285,930 55	19,640,211 82	.....	.....

	Burglary and theft	Workmen's collective	Steam boiler	Industrial
In force December 31, 1913.....	\$84,075 55	\$20,793 00	\$22,120 36	.....
Written or renewed.....	111,744 67	53,691 31	252 25	\$95,701 81
Totals.....	\$195,820 22	\$74,484 31	\$22,372 61	\$95,701 81
Expired and cancelled.....	92,169 61	49,252 51	.....	.....
Balance.....	\$103,650 61	\$25,231 80	.....	.....
Deduct amount reinsured.....	11,816 64	.....	.....	.....
Net in force December 31, 1914.....	\$91,833 97	\$25,231 80	.....	.....

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$22,749,160 85
Losses (less reinsurance) paid from organization of company.....	10,611,460 74
Cash dividends declared from organization of company.....	292,500 00
Company's stock owned by directors at par value.....	484,100 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$66,477 94	\$38,504 21
Health.....	31,831 29	15,958 23
Liability.....	597,301 74	441,867 50
Workmen's compensation.....	489,147 04	26,292 92
Fidelity.....	38,077 48	2,634 38
Surety.....	62,601 16	—10,124 54
Plate glass.....	70,761 20	23,382 54
Steam boiler.....	—132 97	1,030 67
Burglary and theft.....	41,277 84	20,682 10
Industrial.....	34,379 65	19,371 43
Automobile and teams property damage.....	17,370 04	5,879 99
Workmen's collective.....	15,336 06	358 55
<b>Totals.....</b>	<b>\$1,464,428 47</b>	<b>\$585,837 98</b>

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York.....	\$293,000

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In- terest
Bonds Wm. R. Jenkins Co.....	\$4,000	.....	\$4,000	\$1,883 42	0

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Cleveland Ohio 1920 4s.....	\$50,500 00	\$50,000	\$50,500
New York State 1953 2s.....	247,500 00	250,000	247,500
Atchison Topeka & Santa Fe Ry conv 1960 4s.....	6,860 00	7,000	6,860
Chicago Milwaukee & St Paul Ry 1934 4s.....	9,062 50	10,000	9,200
Chicago & Great Western Ry 1959 4s.....	740 00	1,000	740
Florida East Coast Ry 1959 4½s.....	31,850 00	25,000	31,850
Hudson & Manhattan Co ser A temp 1st lien & ref mtg 5s.....	20,500 00	25,000	20,500
Hudson & Manhattan temp adj income 1957 5s.....	7,750 00	25,000	7,750
Hudson & Manhattan 1957 5s.....	.....	500	410
Hudson & Manhattan fractional scrip.....	784 13	456	374
Interborough-Metropolitan R R Co coll trust 1956 4½s.....	15,400 00	20,000	15,400
Kansas City Southern ref 1950 5s.....	43,200 00	45,000	43,200
Norfolk Southern Ry 1st ref 1961 5s.....	23,500 00	25,000	23,500
Springfield Ry & Light Co 1st lien 1926 5s.....	23,250 00	25,000	23,250
St Louis & San Francisco R R ref mtg 1951 4s.....	13,800 00	20,000	12,600
Western Pacific Ry 1st mtg 1933 5s.....	25,000 00	50,000	21,500
Central Vermont Ry 1st mtg 1920 4s.....	8,000 00	10,000	8,000
American Agricultural Chemical Co 1st mtg conv 1928 5s.....	5,050 00	5,000	5,050
American Cities Co coll trust 1919 5-6s.....	20,240 00	22,000	20,240
American Cotton Oil Co 1931 5s.....	9,500 00	10,000	9,500
Consolidation Coal Co 1934 4½s.....	9,100 00	10,000	9,100
International Paper Co cons mtg conv 1935 5s.....	15,200 00	20,000	16,400
Matthews Inc A D Sons 1914 5s.....	1,215 90	1,216	243
Public Service Corporation 1959 5s.....	22,500 00	25,000	22,500
Railway Steel Spring Co Inter-Ocean plant 1st mtg 1931 5s.....	18,400 00	20,000	18,400
Rensselaer Co jail 1937 4s.....	9,800 00	10,000	9,800
United Fruit Co sinking fund deb 1925 4½s.....	18,600 00	20,000	18,600
Kansas City Ry & Light Co conv coll notes 1912 6s.....	19,200 00	20,000	19,200
Empire State Advertising Co 1914 6s.....	50,000 00	50,000	50,000
<b>Stocks:</b>			
500 Atchison Topeka & Santa Fe Ry com.....	49,500 00	50,000	49,500
200 Borden's Condensed Milk Co com.....	22,800 00	20,000	22,800
300 Chesapeake & Ohio Ry com.....	15,300 00	30,000	15,300
375 Chicago & Northwestern Ry com.....	49,500 00	37,500	49,875
125 Hudson & Manhattan R R com voting trust ctf.....	500 00	12,500	500
300 Manhattan Ry com.....	26,600 00	20,000	26,600
963 Pennsylvania R R com.....	53,724 00	43,400	53,724
100 Standard Oil Co of N J com.....	40,600 00	10,000	40,600
50 New York Trust Co com.....	30,000 00	5,000	30,000
5,000 Sixty-eight William Street Corp.....	525,000 00	500,000	525,000
<b>Totals.....</b>	<b>\$1,540,036 53</b>	<b>\$1,544,616</b>	<b>\$1,536,086</b>



## FIDELITY AND CASUALTY COMPANY OF NEW YORK

No. 92 LIBERTY STREET AND 97 CEDAR STREET, NEW YORK

[Incorporated March 17, 1876; commenced business May 1, 1876]

ROBERT J. HILLAS, President

THEODORE E. GATY, Secretary

### CAPITAL

Capital paid up in cash, \$1,000,000

### INCOME

#### Net premiums:

Accident .....	\$1,774,799 87
Health .....	1,174,155 89
Liability .....	1,971,907 80
Workmen's compensation .....	1,955,701 67
Fidelity .....	268,090 29
Surety .....	235,343 85
Plate glass .....	448,497 05
Steam boiler .....	427,729 54
Burglary and theft .....	578,525 44
Automobile and teams property damage and collision .....	128,147 00
Workmen's collective .....	5,293 32
Fly wheel .....	87,060 36

Total ..... \$9,055,252 08

#### Interest:

Bonds and stocks .....	\$402,406 78
Deposits .....	2,492 47
Other sources .....	4,710 06

Total ..... 409,609 31

Rents .....	124,917 82
Miscellaneous, \$1,956; profit and loss, \$1,042.73 .....	2,098 73
Suspense account .....	3,438 20
Munich Reinsurance Company reserve retained under contract .....	104,115 81
Fidelity insurance fund — subscriptions from agents and employees .....	951 92
Agents' balances previously charged off .....	575 34
Gross profit on sale or maturity of ledger assets, viz.: Stocks .....	147,582 82

Total Income ..... \$9,849,442 12

Ledger Assets December 31, 1913 ..... 11,635,217 56

Total ..... \$21,484,659 68

### DISBURSEMENTS

#### Net amount paid policyholders for losses:

Accident .....	\$909,180 88
Health .....	602,597 41
Liability .....	1,207,908 26
Workmen's compensation .....	417,579 66
Fidelity .....	53,303 76

Surety .....	\$40,325 14	
Plate glass .....	154,522 04	
Steam boiler .....	49,414 15	
Burglary and theft .....	218,176 93	
Automobile and teams property damage and collision .....	35,745 11	
Workmen's collective .....	1,575 58	
Fly wheel .....	48,767 90	
<b>Total .....</b>		<b>\$3,739,096 82</b>
Investigation and adjustment of claims:		
Accident .....	\$79,310 60	
Health .....	52,571 42	
Liability .....	309,646 73	
Workmen's compensation .....	100,866 99	
Fidelity .....	14,332 71	
Surety .....	7,166 36	
Plate glass .....	13,507 07	
Steam boiler .....	7,298 55	
Burglary and theft .....	27,278 50	
Automobile and teams property damage and collision .....	6,435 03	
Workmen's collective .....	196 95	
Fly wheel .....	1,000 40	
<b>Total .....</b>		<b>619,611 31</b>
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$636,846 20	
Health .....	391,410 80	
Liability .....	455,435 35	
Workmen's compensation .....	247,193 43	
Fidelity .....	56,467 19	
Surety .....	45,445 32	
Plate glass .....	140,950 78	
Steam boiler .....	89,096 75	
Burglary and theft .....	161,220 01	
Automobile and teams property damage and collision .....	26,582 48	
Workmen's collective .....	862 48	
Fly wheel .....	19,717 02	
<b>Total .....</b>		<b>2,271,227 86</b>
Salaries and other compensation of officers, directors, trustees and home office employees .....		
		537,081 48
Salaries, traveling and all other expenses of agents not paid by commissions .....		
		467,251 91
Medical examiners' fees and salaries .....		12,592 48
Inspections .....		309,411 64
Rents .....		78,459 04
Repairs and expenses on real estate .....		57,135 81
Taxes on real estate .....		21,889 02
State taxes on premiums .....		142,422 99
Insurance department licenses and fees .....		18,904 63
All other licenses, fees and taxes, including \$13,186.54 federal corporation tax .....		22,362 99
Legal expenses .....		4,458 50
Advertising .....		3,860 66
Printing and stationery .....		83,763 05
Postage, telegraph, telephone and express .....		30,509 67
Furniture and fixtures .....		16,896 23
Dividends to stockholders (declared during year, \$200,000) ...		200,000 00

Miscellaneous .....	\$13,100 08
Exchange and collection fees, \$2,777.69; subscriptions, \$1,436.10; interest, \$4,394.20.....	8,607 90
Munich Reinsurance Company reserve released under contract	101,587 21
Insurance Department examination and auditors.....	5,844 95
Bureaus and associations.....	22,297 46
Agents' balances charged off.....	2,501 13
Gross loss on sale or maturity of ledger assets, viz.: Stocks .....	10,387 50
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate .....	25,000 00
<b>Total Disbursements .....</b>	<b>\$8,826,263 01</b>
<b>Balance .....</b>	<b>\$12,658,396 67</b>

## LEDGER ASSETS

Book value of real estate.....		\$1,368,803 45
Book value of bonds, \$5,136,264.45; stocks, \$3,532,887.87.....		8,669,152 32
Cash in company's office.....		17,734 51
Deposits in trust companies and banks <i>not on interest</i> .....		69,385 83
Deposits in trust companies and banks <i>on interest</i> .....		529,671 81
Premiums in course of collection:		
	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$147,522 23	\$48,362 21
Health .....	380,235 09	46,143 79
Liability .....	163,798 65	98,175 28
Workmen's compensation ....	309,107 68	122,126 13
Fidelity .....	35,700 83	12,002 50
Surety .....	28,078 48	32,617 73
Plate glass .....	74,556 35	6,888 76
Steam boiler .....	97,153 00	10,344 70
Burglary and theft.....	109,933 54	7,766 84
Automobile and teams prop- erty damage and collision..	24,511 77	3,146 17
Workmen's collective .....	1,643 67	243 75
Fly wheel .....	22,156 76	1,405 20
Totals .....	\$1,294,398 05	\$389,223 06
Agents' balances and sundry ledger assets.....		1,783,621 11
Special bank deposits at agencies, \$9,109.62; deposit in sus- pended bank, \$67.16.....		86,039 87
Equity in funds of Excise Reinsurance Association.....		9,176 78
Equity in funds of Workmen's Compensation Reinsurance Bureau .....		57,996 72
Balance of deposit with New York State Workmen's Compen- sation Commission .....		63,194 21
Total .....		3,530 06
Total .....		\$12,658,396 67

## NON-LEDGER ASSETS

Interest accrued:	
Bonds .....	\$74,668 20
Other assets .....	1,605 83
<b>Total .....</b>	<b>76,274 03</b>
<b>Gross Assets .....</b>	<b>\$12,734,670 70</b>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$389,223 06
Market value of special deposits in excess of corresponding liabilities .....	23,776 47
Book value of bonds and stocks over market value .....	376,834 61
Agents' balances and sundry ledger assets.....	86,039 87
Deposits in suspended bank.....	67 16

Total ..... \$875,941 17

Total Admitted Assets.....\$11,858,729 53

## LIABILITIES

Losses and claims:	Unadjusted	Revised	Total
Accident.....	\$333,567 72	\$148,420 00	\$481,977 72
Health.....	234,966 17	34,200 00	267,166 17
Fidelity.....	29,931 00	10,175 00	40,106 00
Surety.....	73,907 47	7,700 00	81,607 47
Plate glass.....	18,672 77	.....	18,672 77
Steam boiler.....	15,578 00	5,950 00	21,528 00
Burglary and theft.....	54,488 00	7,812 00	62,300 00
Automobile and teams property damage and collision.....	1,250 00	2,885 00	4,135 00
Workmen's collective.....	250 00	.....	250 00
Fly wheel.....	1,516 00	.....	1,516 00
	<u>\$732,117 13</u>	<u>\$217,142 00</u>	<u>\$949,259 18</u>

Deduct reinsurance..... 1,673 33

Net unpaid claims except liability and workmen's compensation claims..... \$947,585 80

Special reserve for unpaid liability and workmen's compensation losses..... 1,750,000 00

Total unpaid claims ..... \$2,697,585 80

Estimated exp.nse of investigation and adjustment of unpaid claims:

Accident .....	\$16,700 00
Health .....	10,300 00
Fidelity .....	1,500 00
Surety .....	4,000 00
Plate glass .....	1,700 00
Steam boiler .....	1,000 00
Burglary and theft.....	3,000 00
Automobile and teams property damage and collision .....	175 00
Workmen's collective .....	25 00
Fly wheel .....	100 00

Total ..... 38,500 00

Unearned premiums:

Accident .....	\$981,118 55
Health .....	653,114 87
Liability .....	844,003 36
Workmen's compensation .....	805,646 09
Fidelity .....	143,453 44
Surety .....	78,061 18
Plate glass .....	232,856 89
Steam boiler .....	533,391 26
Burglary and theft.....	406,115 32
Fly wheel .....	116,876 93
Automobile and teams property damage and collision .....	60,561 40
Workmen's collective .....	1,709 60
Excise risks written in New York State....	58,536 50

Total ..... 4,015,445 39

Commissions, brokerage and other charges due  
or to become due on policies effective on  
or after October 1, 1914:

Accident .....	\$52,429 40
Health .....	130,306 57
Liability .....	34,430 48
Workmen's compensation .....	42,965 97
Fidelity .....	7,857 75
Surety .....	6,056 53
Plate glass .....	23,388 33
Steam boiler .....	22,568 64
Burglary and theft .....	31,979 67
Fly wheel .....	4,761 49
Automobile and teams property damage and collision .....	5,358 27
Workmen's collective .....	292 24

Total .....	\$362,395 34
Salaries, rents and miscellaneous accounts due or accrued....	10,226 16
Estimated amount of taxes hereafter payable.....	141,566 31
Reinsurance .....	43,190 28
Reserve for contingencies.....	500,000 00
Fidelity insurance fund.....	12,656 36
Unearned premium retained under contract with Munich Re- insurance Company .....	88,248 69
Suspense account .....	7,767 26
Other liabilities .....	2,027 13

Total liabilities except capital.....	\$8,819,608 72
Capital .....	\$1,000,000 00
Surplus over all liabilities.....	2,039,120 81

Surplus to policyholders ..... 3,039,120 81

Total liabilities ..... \$11,858,729 53

#### EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's Compensation
In force December 31, 1913....	\$2,105,701 01	\$1,343,639 51	\$2,045,018 46	\$719,600 31
Written or renewed.....	2,689,290 06	1,850,037 07	2,814,399 13	2,712,517 67
Totals.....	\$4,794,991 07	\$3,193,676 58	\$4,859,417 59	\$3,432,118 01
Expired and cancelled.....	2,786,995 61	1,859,027 49	3,164,730 43	1,800,778 46
Balance .....	\$2,007,995 46	\$1,334,649 09	\$1,694,687 16	\$1,631,339 55
Deduct amount reinsured.....	42,784 86	28,419 35	890 84	856 65
Net in force December 31, 1914.....	\$1,965,210 60	\$1,306,229 74	\$1,693,796 32	\$1,630,982 90

	Fidelity	Surety	Plate glass	Automobile and teams property damage and collision
In force December 31, 1913....	\$292,347 33	\$262,160 90	\$472,431 62	\$85,109 67
Written or renewed.....	365,528 82	326,597 43	588,094 83	178,445 21
Totals.....	\$657,876 15	\$588,758 33	\$1,060,526 45	\$263,554 88
Expired and cancelled.....	344,278 30	323,176 46	595,859 19	142,432 09
Balance .....	\$313,597 85	\$265,581 87	\$464,667 26	\$121,122 79
Deduct amount reinsured.....	14,778 80	32,399 13	984 02	.....
Net in force December 31, 1914.....	\$298,819 05	\$233,182 74	\$463,683 24	\$121,122 70
Amount at risk December 31, 1914.....	\$2,068,410 00	\$3,299,573 00	.....	.....

	Burglary and theft	Workmen's collective	Steam boiler	Fly wheel
In force December 31, 1913....	\$774,935 20	\$9,533 17	\$911,668 37	\$206,444 78
Written or renewed.....	803,468 54	6,924 92	655,625 64	111,452 86
Totals.....	\$1,578,403 74	\$16,458 09	\$1,567,294 01	\$317,897 64
Expired and cancelled.....	757,421 45	13,038 89	580,521 88	98,664 72
Balance.....	\$820,982 29	\$3,419 20	\$986,772 13	\$219,202 92
Deduct amount reinsured.....	27,346 76		1,019 95	76 00
Net in force December 31, 1914.....	<u>\$793,635 53</u>	<u>\$3,419 20</u>	<u>\$985,752 18</u>	<u>\$219,126 92</u>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$123,288,175 15
Losses (less reinsurance) paid from organisation of company.....	48,580,800 32
Cash dividends declared from organisation of company.....	2,503,750 00
Stock dividends declared from organisation of company.....	750,000 00
Company's stock owned by directors at par value.....	<u>872,100 00</u>

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$530,011 38	\$193,610 62
Health.....	410,330 44	242,940 94
Liability.....	588,156 30	418,202 30
Workmen's compensation.....	451,428 14	32,481 27
Fidelity.....	124,638 80	32,433 75
Surety.....	146,432 56	84,478 82
Plate glass.....	126,180 36	35,380 31
Steam boiler.....	60,413 42	29,379 51
Burglary and theft.....	202,793 67	73,198 49
Automobile and teams property damage and collision.....	19,107 35	5,478 58
Workmen's collective.....		240 40
Fly wheel.....	12,642 28	1,776 72
Totals.....	<u>\$2,672,134 23</u>	<u>\$1,097,601 71</u>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State or country	Market value of deposit	Liabilities in such state or country
Canada.....	\$199,818	\$176,041 99
Ohio.....	89,910	235,524 62
Virginia.....	47,840	75,664 77
Totals.....	<u>\$337,568</u>	<u>\$487,161 38</u>

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
New York.....	\$1,312,655 72
Pennsylvania.....	56,237 73
Total.....	<u>\$1,368,893 45</u>

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States reg 1925 4s.....	\$96,177 87	\$81,000	\$89,910
Massachusetts Metropolitan water 1935 3½s.....	72,699 48	60,000	55,800
Massachusetts Metropolitan water 1935 3½s.....		10,000	9,800
Massachusetts Metropolitan water 1938 3½s.....		30,000	27,600
Massachusetts 1948 3½s.....		45,000	44,100
Lynchburg Va ref 1925 4s.....	10,298 65	10,000	9,700
Lynchburg Va ref 1935 4s.....	3,089 66	3,000	2,780
Lynchburg Va water 1938 4s.....	25,335 34	25,000	23,250
City of New York docks & ferries 1929 3½s.....	74,903 35	70,000	65,100
City of New York streets 1940 3½s.....	84,232 31	85,000	76,500
City of New York notes 1915 6s.....	170,000 00	170,000	170,000
City of New York notes 1916 6s.....	10,000 00	10,000	10,200

Bonds:	Book value	Par value	Market value
City of New York notes 1917 6s.....	\$20,000 00	\$20,000	\$20,800
Consolidated stock city of New York 1929 2½s.....	100,149 67	100,000	82,000
Consolidated stock city of New York 1915 3½s.....	101,006 45	100,000	100,000
Corporate stock city of New York 1954 2½s.....	24,726 29	25,000	22,000
Richmond Va 1923 4s.....	9,981 11	10,000	9,700
Richmond Va 1925 4s.....	2,500 00	2,500	2,400
Toronto Roman Catholic Separate School 1930 4s.....	30,880 84	32,000	29,760
Toronto deb 1918 4s.....	19,211 07	19,953	17,768
Sherbrooke Canada 1948 5s.....	15,000 00	15,000	15,000
Albany & Susquehanna R R 1st mtg 1946 3½s.....	14,000 00	14,000	12,180
Atchison Topeka & Santa Fe Ry adj 1995 4s.....	90,133 93	100,000	88,000
Atchison Topeka & Santa Fe Ry conv 1955 4s.....	45,480 00	46,000	44,100
Atchison Topeka & Santa Fe Ry conv 1960 4s.....	28,700 00	28,000	27,440
Atchison Topeka & Santa Fe Ry gen mtg 1995 4s.....	49,808 75	50,000	48,000
Atlanta & Charlotte Air Line 1944 4½s.....	98,500 00	100,000	98,000
Baltimore & Ohio R R 1933 4½s.....	151,405 63	162,500	149,500
Canada Southern Ry 1962 5s.....	132,437 50	125,000	132,500
Central New England Ry 1961 4s.....	22,906 25	25,000	19,250
Central Ohio R R 1st mtg 1930 4½s.....	25,000 00	25,000	25,000
Central R R of New Jersey 1st mtg 1987 5s.....	25,396 33	25,000	29,250
Chesapeake & Ohio Ry 1st mtg 1939 4s.....	46,961 19	50,000	44,500
Chicago Ind & So R R 1956 4s.....	138,013 01	150,000	126,000
Chicago Milwaukee & St Paul Ry conv 1932 4½s.....	120,074 69	117,000	119,340
Chicago Milwaukee & St Paul Ry gen mtg 1969 4s.....	49,812 50	50,000	51,500
Chicago R I & Pacific Ry gen mtg 1988 4s.....	189,816 64	200,000	178,000
Chicago R I & Pacific Ry 2002 4s.....	42,748 79	50,000	12,500
Chicago St Paul Minneapolis & Omaha Ry 1930 5s.....	102,500 00	100,000	102,000
Cinn Ind St L & Chic Ry 1st mtg 1936 4s.....	23,877 27	25,000	22,750
Cleveland Short Line 1st mtg 1961 4½s.....	79,606 25	85,000	81,600
Colorado & Southern Ry ref & ex mtg 1935 4½s.....	47,218 75	50,000	44,000
Delaware & Hudson Co 1916 4s.....	20,000 00	20,000	19,800
Detroit River Tun Co Detroit term & tun 1st m 1961 4½s.....	98,395 00	100,000	83,630
Erie R R Penna col trust 1951 4s.....	187,494 97	200,000	180,000
Erie R R prior lien 1996 4s.....	45,164 04	50,000	42,000
Interborough Rapid Transit R R 1st & ref mtg 1966 5s.....	98,500 00	100,000	99,000
Iowa Central Ry 1st mtg 1938 5s.....	26,423 24	26,000	22,000
Kansas City Ft Scott & Memphis Ry ref mtg 1936 4s.....	78,485 00	100,000	73,000
Kings Co El R R 1st mtg 1949 4s.....	85,326 25	100,000	84,000
Lake Erie & Western R R 1st mtg 1937 5s.....	25,476 35	26,000	25,500
Lake Shore & Michigan Southern Ry 1928 4s.....	99,498 35	100,000	94,000
Lake Shore & Michigan Southern Ry 1931 4s.....	138,944 12	150,000	141,000
Minn St Paul & Sault Ste Marie Ry cons 1938 4s.....	76,134 55	75,000	71,250
New York Railways 1st real est & ref mtg 1942 4s.....	10,035 88	11,000	8,260
New York Railways adj income 1942 5s.....	33,757 04	37,000	19,980
Norfolk & Western Ry and Pocahontas Coal & Coke Co 1st mtg joint 1941 4s.....	92,166 04	100,000	89,000
Northern Pacific Co 2047 4½s.....	48,312 50	50,000	48,000
Northern Pac & Gt Northern col trust joint C B & Q col 1921 4s.....	211,660 39	219,000	212,480
Oregon & Wash R R & Nav Co 1st mtg 1961 4s.....	185,111 25	300,000	178,000
Oregon Short Line R R ref 1929 4s.....	47,220 00	50,000	46,000
Pittsburg Cleveland & Toledo R R 1st mtg 1922 6s.....	21,570 39	21,000	23,470
Rio Grande Western Ry 1st trust mtg 1939 4s.....	50,000 00	50,000	40,000
South & North Alabama R R 1st mtg 1963 5s.....	104,500 00	100,000	104,000
Southern Pacific Co conv 1929 4s.....	3,809 22	4,000	2,440
Southern Pacific Co Central Pac col trust 1949 4s.....	46,473 75	50,000	47,000
Southern Pacific Co ref 1955 4s.....	94,750 00	100,000	92,000
Southern Ry cons 1st mtg 1994 5s.....	117,816 81	100,000	105,000
Southern Ry Mobile & Ohio col trust 1938 4s.....	85,755 00	100,000	81,000
St Louis Iron Mt & So Ry (R & G div) 1st mtg 1933 4s.....	95,163 98	100,000	78,000
Union Pacific R R 1st mtg 1947 4s.....	52,066 74	50,000	48,500
Wabash R R 1st mtg 1939 5s.....	25,227 45	25,000	25,750
Wisconsin Central Ry 1st gen mtg 1949 4s.....	26,965 11	30,000	26,000
Corn Products Refining Co 1st mtg S F 1934 5s.....	96,177 50	100,000	86,000
Indiana Steel Co 1st mtg 1963 5s.....	50,562 50	50,000	51,000
Kanawha & Hocking Coal & Coke Co 1st mtg 1961 5s.....	158,703 00	150,000	144,000
Western Union Tel Co col trust 1938 5s.....	25,000 00	25,000	23,750
Consolidated Gas Co N Y 400 rights 6% conv deb.....	925 00	925	925
Stocks:			
1,000 Atchison Topeka & Santa Fe Ry pref.....	104,213 50	100,000	103,000
578½ Baltimore & Ohio R R com.....	57,196 25	57,875	51,500
1,042 Baltimore & Ohio R R pref.....	99,506 00	104,200	84,402
2,000 Brooklyn City R R.....	55,117 50	30,000	52,300
500 Chicago & Eastern Illinois R R pref.....	51,200 00	50,000	7,500
1,000 Chicago Milwaukee & St Paul Ry com.....	110,890 75	100,000	99,000
1,800 Chicago Milwaukee & St Paul Ry pref.....	231,212 50	180,000	241,300
4,500 Chicago & North Western Ry com.....	551,628 75	450,000	588,500
500 Chicago & North Western Ry pref.....	77,000 00	50,000	83,500
37 Chicago Rock Island & Pacific Ry.....	3,700 00	3,700	925

Stocks:		Book value	Par value	Market value
500	Chicago St Paul Minn & Omaha Ry pref.....	\$70,150 00	\$50,000	\$70,000
100	Cleveland Cincinnati Chicago & St L Ry com....	9,000 00	10,000	8,000
500	Cleveland Cincinnati Chicago & St L Ry pref....	51,193 75	50,000	25,000
600	Delaware & Hudson Co.....	74,725 00	60,000	28,800
787	Great Northern Ry pref.....	100,252 92	73,700	81,333
600	Illinois Central R R.....	79,759 33	60,000	67,300
4,500	Lehigh Valley R R.....	271,412 50	225,000	312,750
517	Morris & Essex Ext R R.....	49,622 50	51,700	51,133
100	Morris & Essex R R.....	8,550 00	8,000	8,550
550	New York Lackawanna & Western R R.....	53,850 00	55,000	63,800
640	Northern Pacific Ry.....	92,956 13	64,000	71,040
10	Northern Securities Co.....	1,540 00	1,000	1,050
12,100	Pennsylvania R R.....	726,924 75	605,000	671,550
2,000	Pitts Bess & Lake Erie R R.....	70,063 75	100,000	63,000
550	Pitts Cinn Chicago & St Louis Ry pref.....	50,275 00	55,000	52,250
150	Southern Pacific Co com.....	10,012 50	15,000	14,400
2,500	Union Pacific R R pref.....	223,750 00	250,000	207,500
350	Union Pacific R R com.....	33,150 00	35,000	44,800
300	United New Jersey R R & C Co.....	45,243 75	20,000	45,000
35	Aeolian Weber Piano and Pianola Co com.....	1,235 00	3,500	1,190
35	Aeolian Weber Piano and Pianola Co pref.....	3,150 00	3,500	3,080
240	Brooklyn Union Gas Co.....	49,000 00	24,000	30,480
375	Consolidated Gas Co New York.....	44,270 75	37,500	43,375
400	Great Northern Ry Ore cert.....	33,961 50	40,000	13,800
563	Lehigh Valley Coal Sales Co.....	28,173 75	28,150	49,262
<b>Totals . . . . .</b>		<b>\$3,639,152 32</b>	<b>\$3,315 703</b>	<b>\$3,392,318</b>



## GENERAL INDEMNITY CORPORATION OF AMERICA

## ROCHESTER, N. Y.

[Incorporated September, 1914; commenced business October, 1914]

HIRAM R. WOOD, President

RALPH M. BARSTOW, Secretary

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

Net premiums .....	\$11,842 50
Interest on bonds .....	1,730 77
Surplus paid in by stockholders .....	105,000 00
<b>Total Income .....</b>	<b>\$118,573 27</b>
<b>Ledger Assets October 15, 1914 .....</b>	<b>200,000 00</b>
<b>Total .....</b>	<b>\$318,573 27</b>

## DISBURSEMENTS

Salaries and all other compensation of officers, directors, trustees and home office employees .....	\$1,348 11
Salaries, traveling and all other expenses of agents not paid by commissions .....	118 62
Rents .....	95 00
Insurance department licenses and fees .....	2,740 53
Legal expenses — organization expense .....	5,943 55
Advertising .....	18 24
Printing and stationery .....	511 84
Postage, telegraph, telephone and express .....	89 26
Furniture and fixtures .....	448 44
Miscellaneous .....	129 95
Interest on bonds purchased .....	3,003 31
<b>Total Disbursements .....</b>	<b>\$14,446 85</b>
<b>Balance .....</b>	<b>\$304,126 42</b>

## LEDGER ASSETS

Book value of bonds .....	\$283,358 84
Cash in company's office .....	4,654 50
Deposits in trust companies and bank <i>not on interest</i> .....	16,113 08
<b>Total .....</b>	<b>\$304,126 42</b>

## NON-LEDGER ASSETS

Interest accrued on bonds .....	4,293 75
Market value of bonds over book value .....	4,921 16
<b>Total Assets .....</b>	<b>\$313,341 33</b>

## LIABILITIES

Unearned premiums .....		\$11,375 40
Estimated amount of taxes hereafter payable.....		236 85
<b>Total liabilities except capital.....</b>		<b>\$11,612 25</b>
Capital .....	\$200,000 00	
Surplus over all liabilities.....	101,729 08	
<b>Surplus to policyholders.....</b>		<b>301,729 08</b>
<b>Total Liabilities .....</b>		<b>\$313,341 83</b>

## EXHIBIT OF PREMIUMS

	Burglary and theft
Written in 1914.....	\$11,842 50
Net in force December 31, 1914.....	\$11,842 50

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$11,842 50
Company's stock owned by directors at par value.....	200,000 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Burglary and theft.....	\$68 25	

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
City of Buffalo school 1934 4½s.....	\$15,001 74	\$15,000	\$15,000
Glens Falls bridge 1935 4½s.....	5,000 00	5,000	5,000
Louisiana 1934 4½s.....	51,875 00	50,000	51,500
New York City corp stock 1957 4½s.....	21,050 00	20,000	21,400
New York State canal 1942 4s.....	103,425 00	105,000	104,050
Oswego N Y sewer 1925 4½s.....	5,000 00	5,000	5,100
Rochester N Y school 1944 4½s.....	51,500 00	50,000	53,500
Seneca County N Y building 1922 4½s.....	6,000 00	6,000	6,000
Solvay Village N Y 1931 4½s.....	2,914 19	2,000	2,910
Solvay Village N Y 1928 4½s.....	4,875 18	5,000	4,900
Solvay Village N Y 1927 4½s.....	976 38	1,000	988
Solvay Village N Y 1924 4½s.....	4,903 72	5,000	4,900
Utica N Y 1929 4½s.....	2,043 58	2,000	2,080
Utica N Y 1930 4½s.....	2,045 64	2,000	2,080
Utica N Y 1931 4½s.....	2,047 62	2,000	2,080
Utica N Y 1932 4½s.....	2,049 50	2,000	2,100
Utica N Y 1933 4½s.....	2,061 22	2,000	2,100
<b>Totals . . . . .</b>	<b>\$223,358 94</b>	<b>\$220,000</b>	<b>\$228,280</b>

## GLOBE INDEMNITY COMPANY

No. 45 WILLIAM STREET, NEW YORK

[Incorporated June 1, 1911; commenced business December 4, 1911]

HENRY W. EATON, President

A. DUNCAN REID, Secretary

### CAPITAL

Capital paid up in cash, \$750,000

### INCOME

#### Net premiums:

Accident .....	\$185,018 44
Health .....	73,216 85
Liability .....	1,089,459 51
Workmen's compensation .....	1,134,652 76
Fidelity .....	110,953 60
Surety .....	400,427 38
Plate glass .....	126,166 71
Steam boiler .....	40,503 74
Burglary and theft.....	185,037 95
Automobile and teams property damage....	250,732 66
Fly wheel .....	5,658 03
Workmen's collective .....	2,917 46

Total ..... **\$3,604,745 09**

#### Interest:

Bonds and stocks.....	\$104,188 60
Deposits .....	9,838 07
Other sources .....	122 01

Total ..... **114,148 68**

*Gross increase, by adjustment, in book value of ledger assets, viz.:*

Bonds ..... **2,378 52**

Total Income ..... **\$3,721,272 89**

Ledger Assets December 31, 1913..... **3,426,541 57**

Total ..... **\$7,147,813 86**

### DISBURSEMENTS

#### Net amount paid policyholders for losses:

Accident .....	\$84,140 00
Health .....	30,714 47
Liability .....	650,450 73
Workmen's compensation .....	261,974 83
Fidelity .....	27,507 74
Surety .....	72,769 79
Plate glass .....	49,948 58
Steam boiler .....	9,173 04

Figures appearing in this abstract are those of an examination by this department as of December 31, 1914.

Burglary and theft .....	\$85,092 41	
Fly wheel .....	500 00	
Automobile and teams property damage....	86,255 28	
Workmen's collective .....	1,235 90	
<b>Total .....</b>	<b>\$1,359,762 77</b>	
<b>Investigation and adjustment of claims:</b>		
Accident .....	\$2,941 21	
Health .....	661 97	
Liability .....	151,854 56	
Workmen's compensation .....	83,547 09	
Fidelity .....	2,608 96	
Surety .....	5,962 74	
Plate glass .....	586 82	
Steam boiler .....	79 05	
Burglary and theft.....	5,957 26	
Automobile and teams property damage....	21,045 30	
Workmen's collective .....	82 61	
<b>Total .....</b>	<b>275,327 57</b>	
<b>Commissions or brokerage, less amount received on return premiums and reinsurance:</b>		
Accident .....	\$57,598 99	
Health .....	22,572 38	
Liability .....	257,531 85	
Workmen's compensation .....	152,669 29	
Fidelity .....	28,945 41	
Surety .....	104,113 09	
Plate glass .....	41,506 74	
Steam boiler .....	10,503 40	
Burglary and theft.....	50,097 45	
Fly wheel .....	827 52	
Automobile and teams property damage....	57,109 11	
Workmen's collective .....	709 20	
<b>Total .....</b>	<b>784,184 43</b>	
<b>Salaries and all other compensation of officers, directors, trustees and home office employees.....</b>		
<b>Salaries, traveling and all other expenses of agents not paid by commissions .....</b>	<b>272,265 25</b>	
Inspections .....	179,073 70	
Rents .....	89,402 81	
State taxes on premiums.....	18,803 34	
Insurance department licenses and fees.....	45,584 03	
All other licenses, fees and taxes.....	6,378 40	
Legal expenses .....	3,234 93	
Advertising .....	1,732 35	
Printing and stationery.....	3,908 58	
Postage, telegraph, telephone and express.....	27,174 03	
Furniture and fixtures.....	17,822 34	
Miscellaneous, including \$2,787.31 employees' meals; \$2,794.31 subscriptions; auditors' fees, \$1,500.....	9,189 78	
<b>Gross decrease, by adjustment, in book value of ledger assets, viz.:</b>	<b>19,850 67</b>	
Bonds .....	1,032 99	
<b>Total Disbursements .....</b>	<b>\$3,114,727 97</b>	
<b>Balance .....</b>	<b>\$4,033,085 89</b>	

## LEDGER ASSETS

Book value of bonds, \$2,240,772.75; stocks, \$678,659..... \$2,919,431 75  
 Deposits in trust companies and banks on interest..... 463,037 03  
 Premium in course of collection:

	Effective on or after Oct 1	Effective before Oct. 1
Accident .....	\$36,213 85	\$1,051 28
Health .....	17,368 79	407 85
Liability .....	148,999 63	12,628 09
Workmen's compensation .....	173,225 10	15,123 35
Fidelity .....	11,155 18	2,667 06
Surety .....	49,527 94	18,173 52
Plate glass .....	22,818 35	1,023 69
Steam boiler .....	15,026 72	89 76
Burglary and theft.....	42,354 03	413 01
Fly wheel .....	3,174 53	47 00
Automobile and teams property damage .....	33,966 45	1,650 57
Workmen's collective .....	69 29	98 57
<b>Totals .....</b>	<b>\$553,899 86</b>	<b>\$53,373 75</b>

607,273 61  
 Agents' balances and sundry accounts..... 3,074 00  
 Workmen's compensation reinsurance..... 39,396 62  
 New York State workmen's compensation commission deposit. 872 88  
**Total .....** **\$4,033,085 89**

## NON-LEDGER ASSETS

Interest accrued on bonds..... 33,330 83  
 Salvage appraised by department examiners..... 24,422 31  
**Gross Assets .....** **\$4,090,839 03**

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective be-  
 fore October 1, 1914..... \$53,373 75  
 Market value of special deposits in excess of  
 corresponding liabilities ..... 116,862 55  
 Book value of bonds and stocks over market  
 value ..... 71,901 75  
 Agents' balances and sundry accounts..... 3,074 00

**Total .....** **245,212 05**

**Total Admitted Assets.....** **\$3,845,626 98**

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....	\$432 50	\$30,474 92	\$5,750	\$36,657 42
Health.....	675 00	7,558 78	650	8,883 78
Fidelity.....		12,837 19		12,837 19
Surety.....		95,703 49	24,580	120,283 49
Plate glass.....	355 00	5,224 18		5,579 18
Steam boiler.....		1,799 62		1,799 62
Burglary and theft.....	157 62	16,848 03	2,300	19,305 65
Automobile and teams property damage.....		16,566 96	5,835	22,401 96
Workmen's collective...		25 88		25 88
	<b>\$1,620 12</b>	<b>\$187,039 05</b>	<b>\$39,115</b>	<b>\$227,774 17</b>

Deduct reinsurance..... 38,161 28

Net unpaid claims except liability and workmen's compensation  
 claims..... \$189,612 94  
 Special reserve for unpaid liability and workmen's compensation  
 losses..... 556,706 16

**Total unpaid claims.....** **\$746,319 10**

Estimated expense of investigation and adjustment of unpaid claims:

Accident .....	\$656 76
Health .....	306 49
Fidelity .. .	928 93
Surety .....	6,978 54
Burglary and theft.....	598 13
Automobile and teams property damage....	1,479 37

Total ..... \$10,948 22

Unearned premiums:

Accident .....	\$80,419 39
Health .....	29,834 24
Liability .....	436,209 33
Workmen's compensation .....	343,110 87
Fidelity .....	48,522 51
Surety .....	212,614 40
Plate glass .....	63,726 93
Steam boiler .....	67,254 93
Burglary and theft.....	118,060 82
Fly wheel .....	10,824 74
Automobile and teams property damage....	114,017 14
Workmen's collective .....	260 50

Total ..... 1,524,855 80

Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident .....	\$11,331 31
Health .....	5,511 11
Liability .....	32,690 51
Workmen's compensation .....	25,100 31
Fidelity .....	2,961 70
Surety .....	13,194 24
Plate glass .....	7,680 66
Steam boiler .....	3,918 97
Burglary and theft.....	11,346 64
Fly wheel .....	780 93
Automobile and teams property damage....	7,717 17
Workmen's collective .....	14 17

Total ..... 122,247 72

Salaries, rents and miscellaneous accounts due or accrued....	5,927 04
Estimated amount of taxes hereafter payable.....	52,173 94
Return premiums .....	12,379 94
Reinsurance .....	13,918 63
Agents' credit balances.....	1,704 39
Federal tax .....	309 50

Total liabilities except capital.....\$2,490,784 28

Capital .....	\$750,000 00
Surplus over all liabilities.....	604,842 70

Surplus to policyholders.....1,354,842 70

Total Liabilities .....\$3,845,826 98

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913	\$189,238 11	\$67,213 09	\$1,217,972 68	\$306,936 21
Written or renewed.....	279,327 50	108,987 85	1,799,951 14	1,496,109 27
Totals.....	\$468,565 61	\$176,200 94	\$3,017,923 82	\$1,803,045 48
Expired and cancelled.....	266,512 90	103,981 14	2,013,463 43	968,379 22
Balance.....	\$202,082 71	\$72,219 80	\$1,004,460 39	\$834,666 26
Deduct amount reinsured..	30,578 83	8,621 91	16,631 73	25,793 58
Net in force December 31, 1914.....	\$171,503 88	\$63,597 89	\$987,828 66	\$808,872 68

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913	\$78,506 52	\$247,209 98	\$114,213 39	\$245,882 01
Written or renewed.....	154,412 02	598,789 16	154,093 80	372,672 57
Totals.....	\$232,918 54	\$845,999 14	\$268,307 19	\$608,554 58
Expired and cancelled.....	106,631 79	3 3,654 67	143,284 09	371,428 82
Balance.....	\$126,286 75	\$482,344 47	\$125,022 50	\$237,125 76
Deduct amount reinsured..	16,884 50	91,723 18	13 50	.....
Net in force December 31, 1914.....	\$109,399 25	\$390,621 29	\$125,009 00	\$237,125 76
Amount at risk December 31, 1914.....	34,983,527 00	66,227, 58 00	.....	.....

	Burglary and theft	Workmen's collective	Steam boiler	Fly wheel
In force December 31, 1913	\$268,932 27	\$1,230 50	\$112,391 30	\$14,255 79
Written or renewed.....	324,809 97	3,797 22	79,994 96	12,577 63
Totals.....	\$593,742 24	\$5,027 72	\$192,386 26	\$26,833 42
Expired and cancelled.....	276,932 82	3,317 62	65,992 08	6,485 26
Balance.....	\$316,809 42	\$1,710 10	\$126,394 18	\$20,348 16
Deduct amount reinsured..	80,653 24	.....	6,180 01	841 15
Net in force December 31, 1914.....	\$236,156 18	\$1,710 10	\$120,214 17	\$19,507 01

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$8,777,193 48
Losses (less reinsurance) paid from organisation of company.....	2,981,946 80
Company's stock owned by directors at par value.....	5,700 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$41,968 31	\$6,991 46
Health.....	20,488 09	9,394 69
Liability.....	347,350 24	319,568 36
Workmen's compensation.....	401,430 80	24,391 51
Fidelity.....	17,810 02	2,479 75
Surety.....	142,354 21	11,716 07
Plate glass.....	28,650 91	10,548 71
Steam boiler.....	9,517 18	1,113 10
Burglary and theft.....	57,821 04	29,358 49
Fly wheel.....	603 41	500 00
Automobile and teams property damage.....	71,583 46	26,832 32
Workmen's collective.....	180 59	398 00
Totals.....	\$1,139,757 71	\$443,292 46

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State or city	Market value of deposit	Liabilities in such state or city
Virginia.....	\$36,050	\$18,452 94
Philadelphia.....	101,000	1,734 51
Totals.....	<u>\$137,050</u>	<u>\$20,187 45</u>

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
New York City notes 1915 6s.....	\$301,500 00	\$300,000	\$300,000
New York State highway improvement 1938 4s.....	217,432 13	200,000	204,000
New York State highway improvement 1931 4s.....	257,490 34	250,000	255,000
Cleveland Ohio funded debt 1924 4s.....	50,525 24	50,000	50,500
Norfolk Va refunding 1929 4s.....	1,909 56	2,000	1,849
Norfolk Va refunding 1931 4s.....	11,449 74	12,000	10,920
Richmond Va refunding 1933 4s.....	3,937 73	4,000	3,760
Richmond Va refunding 1940 4s.....	1,963 70	2,000	1,860
Richmond Va refunding 1943 4s.....	18,700 51	19,000	17,670
Atchison Topeka & Santa Fe R R conv 1917 5s.....	101,563 50	100,000	101,000
Atlanta & Charlotte Air Line 1st mtg series A 1944 4½s.....	98,250 00	100,000	98,000
Baltimore & Ohio R R conv 1933 4½s.....	28,751 25	30,000	27,600
Chicago Rock Isl & Pacific Ry gen mtg 1938 4s.....	265,653 33	260,000	231,400
Erie R R equip trust series T 1921 5s.....	48,560 63	50,000	51,000
Gt Northern-Northern Pac Rys C B & Q joint 1921 4s.....	142,575 00	150,000	145,500
Lehigh Valley R R 1st mtg 1940 4½s.....	196,877 28	196,000	197,960
New York Chicago & St Louis Ry 1st mtg 1937 4s.....	147,054 16	150,000	142,500
Oregon Short Line refunding 1929 4s.....	69,677 73	75,000	69,000
Rio Grande & Western Ry trust 1939 4s.....	89,149 87	100,000	80,000
St Paul Minn & Man Ry Mont Ext 1937 4s.....	20,575 98	22,000	21,120
Southern Pacific 1st ref mtg 1955 4s.....	63,931 11	75,000	69,000
New York Telephone Co 1st & gen mtg 1939 4½s.....	99,189 33	100,000	98,000
Stocks:			
1500 Atchison Topeka & Santa Fe Ry pref.....	154,175 00	150,000	154,500
1000 Baltimore & Ohio R R pref.....	87,750 00	100,000	81,000
600 Colorado & Southern Ry 1st pref.....	44,925 00	60,000	24,600
2100 Reading Company 1st pref.....	189,425 00	210,000	184,800
1250 Rensselaer & Saratoga R R.....	202,384 00	125,000	225,000
Totals.....	<u>\$2,919,431 75</u>	<u>\$2,892,000</u>	<u>\$2,847,530</u>



# GREAT EASTERN CASUALTY COMPANY

No. 55 JOHN STREET, NEW YORK

[Incorporated December 1892; commenced business January, 1893]

LOUIS H. FIBEL, President

THOMAS H. DARLING, Secretary

## CAPITAL

Capital paid up in cash, \$250,000

## INCOME

### Net premiums:

Accident .....	\$526,572 32
Health .....	365,582 67
Plate glass .....	81,483 88
Burglary and theft.....	116,992 09

Total .....	\$1,090,630 96
Policy fees required or represented by applications.....	13,935 00

### Interest:

Mortgage loans .....	\$9,404 39
Bonds and stocks.....	26,711 64
Deposits .....	1,079 44

Total .....	37,195 47
Gross profit on sale or maturity of ledger assets, viz:	
Bonds .....	1,725 00

Total Income .....	\$1,143,486 43
Ledger Assets December 31, 1913.....	983,257 51

Total .....	\$2,126,743 94
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## DISBURSEMENTS

### Net amount paid policyholders for losses:

Accident .....	\$152,988 66
Health .....	106,850 32
Plate glass .....	32,216 42
Burglary and theft.....	53,536 94

Total .....	\$345,592 34
Investigation and adjustment of claims:	

Accident .....	\$7,196 60
Health .....	1,362 29
Plate glass .....	17 96
Burglary and theft.....	4,964 35

Total .....	13,543 20
Policy fees retained by agents.....	13,935 00

### Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident .....	\$246,592 28
Health .....	163,472 02
Plate glass .....	26,129 95
Burglary and theft.....	33,581 77

Total .....	469,776 02
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Salaries and all other compensation of officers, directors, trustees and home office employees .....	\$92,975 66
Salaries, traveling and all other expenses of agents not paid by commissions .....	8,576 49
Medical examiners' fees and salaries.....	1,000 00
Inspections .....	2,195 59
Rents .....	7,682 22
State taxes on premiums.....	15,377 90
Insurance department licenses and fees.....	3,485 85
All other licenses, fees and taxes, including \$993.22 federal corporation tax .....	1,137 34
Legal expenses .....	3,674 50
Advertising .....	2,072 72
Printing and stationery.....	18,648 91
Postage, telegraph, telephone and express.....	8,443 50
Furniture and fixtures.....	3,393 05
Dividends to stockholders (declared during year, \$20,000) ....	20,000 00
Miscellaneous .....	4,881 81
Traveling .....	7,345 92
Agents' balances charged off.....	4,508 58
Gross loss on sale or maturity of ledger assets, viz.: Bonds .....	723 75
<b>Total Disbursements .....</b>	<b>\$1,048,970 35</b>
<b>Balance .....</b>	<b>\$1,077,773 59</b>

## LEDGER ASSETS

Mortgage loans .....			\$185,500 00
Book value of bonds, \$596,983.77; stocks, \$74,598.44 .....			671,582 21
Cash in company's office .....			8,080 55
Deposits in trust companies and banks <i>not on interest</i> .....			612 87
Deposits in trust companies and banks <i>on interest</i> .....			78,795 30
Premiums in course of collection:			
	Effective on or after Oct. 1	Effective before Oct. 1	
Accident .....	\$36,115 44	\$5,041 35	
Health .....	42,211 90	2,768 68	
Plate glass .....	17,732 02	2,204 78	
Burglary and theft .....	23,887 20	3,241 29	
Totals .....	<u>\$110,946 56</u>	<u>\$13,256 10</u>	
			133,202 66
Total .....			\$1,077,773 59

## NON-LEDGER ASSETS

Interest accrued:	
Mortgages .....	\$2,643 12
Bonds .....	6,131 22
Other assets .....	120 43
<b>Total .....</b>	<b>8,894 77</b>
<b>Gross Assets .....</b>	<b>\$1,086,668 36</b>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$13,256 10
Book value of bonds and stocks over market value .....	31,985 21
<b>Total .....</b>	<b>45,241 31</b>
<b>Total Admitted Assets.....</b>	<b>\$1,041,427 05</b>

LIABILITIES				
Losses and claims:	Unadjusted	Resisted	Total	
Accident .....	\$46,177 50	\$32,022 05	\$78,199 55	
Health .....	21,445 60	1,000 29	22,445 89	
Plate glass .....	3,184 99		3,184 99	
Burglary and theft.....	13,780 01	9,400 00	23,180 01	
	<u>\$84,588 10</u>	<u>\$42,422 34</u>	<u>\$127,010 44</u>	
Deduct reinsurance .....			12,251 82	
Total unpaid claims.....			\$114,758 62	
Estimated expense of investigation and adjustment of unpaid claims:				
Accident .....			\$5,020 27	
Health .....			775 00	
Burglary and theft.....			3,270 00	
Total .....			9,065 27	
Unearned premiums:				
Accident .....			\$218,899 12	
Health .....			125,249 83	
Plate glass .....			42,122 74	
Burglary and theft.....			72,142 60	
Total .....			458,414 38	
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:				
Accident .....			\$13,218 25	
Health .....			15,449 56	
Plate glass .....			5,975 69	
Burglary and theft.....			6,616 75	
Total .....			41,260 25	
Salaries, rents and miscellaneous accounts due or accrued....			1,401 92	
Estimated amount of taxes hereafter payable.....			16,374 45	
Reinsurance .....			3,969 38	
Advance premiums at 100 per cent.....			4,797 97	
Agents' profit share.....			3,067 22	
Total liabilities except capital.....			\$653,109 46	
Capital .....			\$250,000 00	
Surplus over all liabilities.....			138,317 59	
Surplus to policyholders.....			388,317 59	
Total Liabilities .....			<u>\$1,041,427 05</u>	

## EXHIBIT OF PREMIUMS

	Accident	Health	Plate glass	Burglary and theft
In force December 31, 1913.....	\$465,825 18	\$160,099 13	\$83,550 54	\$165,372 14
Written or renewed.....	638,839 10	418,746 47	117,473 45	201,985 29
Totals.....	<u>\$1,099,664 28</u>	<u>\$578,835 60</u>	<u>\$201,023 99</u>	<u>\$367,357 43</u>
Expired and cancelled.....	638,638 82	327,096 66	117,495 91	205,001 12
Balance.....	\$461,025 46	\$251,738 94	\$83,528 03	\$162,356 31
Deduct amount reinsured.....	23,227 22	1,289 28		19,329 20
Net in force December 31, 1914.....	<u>\$437,798 24</u>	<u>\$250,499 66</u>	<u>\$83,528 08</u>	<u>\$143,027 11</u>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$7,371,576 88
Losses (less reinsurance) paid from organization of company.....	2,411,924 61
Cash dividends declared from organization of company.....	183,124 50
Company's stock owned by directors at par value.....	162,400 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$132,378 89	\$46,434 72
Health.....	106,186 21	33,754 13
Plate glass.....	40,134 05	17,804 27
Burglary and theft.....	89,693 02	41,844 16
Totals.....	\$368,392 17	\$139,837 28

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York.....	\$185,500

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Buffalo Rochester & Pittsburg R R conv mtg 1857 4½s....	\$21,050 00	\$20,000	\$20,800
Chesapeake & Ohio Ry notes 1919 5s.....	19,175 00	20,000	19,200
Chicago Milwaukee & St Paul R R conv 1932 4½s.....	10,327 50	10,000	10,200
Delaware & Hudson R R deb 1916 4s.....	5,000 00	5,000	4,950
Delaware & Hudson R R 1st ref mtg 1943 4s.....	19,925 00	20,000	19,600
Frisco Construction Co equip notes 1917 5s.....	14,763 24	15,000	14,250
Manhattan Ry conv 1890 4s.....	9,637 50	10,000	9,300
New York City 1928 3½s.....	33,262 50	30,000	28,200
New York City 1933 3½s.....	10,175 00	10,000	8,800
New York City 1934 3½s.....	107,046 87	115,000	101,200
New York City 1935 3½s.....	50,237 50	50,000	44,000
New York City 1935 4s.....	9,462 50	10,000	9,900
New York City 1960 4½s.....	10,100 00	10,000	10,300
New York State canal imp 1958 3s.....	50,875 00	50,000	49,500
New York State canal imp 1964 4½s.....	54,000 00	50,000	55,000
Northern Pacific R R pr lien ry & land grant 1867 4s....	23,868 75	25,000	22,750
Pennsylvania R R conv 1915 3½s.....	47,618 75	50,000	50,000
Southern Pacific R R conv 1929 4s.....	24,718 75	25,000	21,500
Wabash R R 1st mtg 1939 5s.....	20,775 00	20,000	20,600
New York Central Lines equip trust certs 1921 4½s.....	10,075 00	10,000	9,900
Reading gen mtg 1897 4s.....	23,898 75	25,000	23,750
Southern R R 1st cons mtg 1894 5s.....	21,001 16	20,000	21,000
Stocks:			
100 Atchafson Topeka & Santa Fe R R pref.....	10,262 50	10,000	10,300
100 Atchafson Topeka & Santa Fe R R com.....	9,910 00	10,000	9,900
13 Baltimore & Ohio R R pref.....	960 00	1,200	972
25 Baltimore & Ohio R R com.....	2,230 31	2,500	2,225
100 Union Pacific R R com.....	16,958 13	10,000	12,800
100 Minneapolis & St Louis R R pref.....	10,325 00	10,000	2,800
200 Union Pacific R R pref.....	23,912 50	30,000	24,900
Totals.....	\$671,552 21	\$623,700	\$639,597

# LLOYDS PLATE GLASS INSURANCE COMPANY OF NEW YORK

No. 63 WILLIAM STREET, NEW YORK

[Incorporated August 30, 1882; commenced business September, 1882]

WILLIAM T. WOODS, President

CHARLES E. W. CHAMBERS, Secretary

## CAPITAL

Capital paid up in cash, \$250,000

## INCOME

Net premiums .....	\$587,678 80
Interest:	
Mortgage loans .....	\$2,210 00
Bonds and stocks .....	23,105 50
<b>Total</b> .....	<b>25,315 50</b>
Rents .....	21,957 57
Income tax collected at source .....	151 16
Agents' balances previously charged off .....	2,508 09
<b>Total Income</b> .....	<b>\$637,611 12</b>
<b>Ledger Assets December 31, 1913</b> .....	<b>962,748 57</b>
<b>Total</b> .....	<b>\$1,600,359 69</b>

## DISBURSEMENTS

Net amount paid policyholders for losses .....	\$226,135 69
Commissions or brokerage, less amount received on return premiums and reinsurance .....	182,269 05
Salaries and all other compensation of officers, directors, trustees and home office employees .....	73,747 46
Salaries, traveling and all other expenses of agents not paid by commissions .....	11,164 89
Rents .....	12,409 84
Repairs and expenses on real estate .....	5,623 62
Taxes on real estate .....	6,942 00
State taxes on premiums .....	6,955 02
Insurance department licenses and fees .....	6,461 13
All other licenses, fees and taxes, including \$564.47 federal corporation tax .....	3,651 13
Legal expenses .....	1,939 16
Advertising .....	5,521 47
Printing and stationery .....	3,123 76
Postage, telegraph, telephone and express .....	5,079 79
Furniture and fixtures .....	63 00
Dividends to stockholders (declared during year, \$50,000) ....	50,000 00
Miscellaneous .....	4,306 06
Building reserve fund .....	577 56
Agents' balances charged off .....	1,462 02
<b>Total Disbursements</b> .....	<b>\$607,432 56</b>
<b>Balance</b> .....	<b>\$992,927 13</b>

## LEDGER ASSETS

Book value of real estate.....	\$255,763 18
Mortgage loans .....	60,000 00
Book value of bonds, \$288,427.93; stocks, \$259,556.76.....	547,984 69
Cash in company's office.....	2,674 52
Deposits in trust companies and banks <i>not on interest</i> .....	20,342 72

	Effective on or after Oct. 1	Effective before Oct. 1	
Premiums in course of collection.	\$99,636 26	\$6,525 76	106,162 02

**Total** ..... **\$992,927 13**

## NON-LEDGER ASSETS

Interest accrued:		
Mortgages .....	\$513 04	
Bonds .....	3,247 55	
<b>Total</b> .....		<b>3,760 59</b>
Rents due .....		425 00
Market value of real estate over book value.....		19,236 82
Salvage glass on hand.....		6,575 04
Sundry accounts .....		145 00
<b>Gross Assets</b> .....		<b>\$1,023,069 58</b>

## DEDUCT ASSETS NOT ADMITTED

Salvage glass on hand.....	\$6,575 04
Sundry accounts .....	145 00
Premiums in course of collection effective before October 1, 1914.....	6,525 76
Market value of special deposits in excess of corresponding liabilities .....	35,481 38
Book value of bonds and stocks over market value .....	61,176 69
<b>Total</b> .....	<b>109,903 87</b>

**Total Admitted Assets** ..... **\$913,165 71**

## LIABILITIES

	Adjusted	Unadjusted	
Losses and claims.....	\$12,789 34	\$22,707 74	
<b>Total unpaid claims</b> .....			<b>\$35,497 08</b>
Unearned premiums .....			313,456 65
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914.....			31,883 60
Salaries, rents and miscellaneous accounts due or accrued....			6 33
Estimated amount of taxes hereafter payable.....			10,000 00
Return premiums .....			485 46
Building reserve fund.....			654 01
Income tax collected at source.....			151 16

**Total liabilities except capital**..... **\$392,134 29**

Capital .....	\$250,000 00
Surplus over all liabilities.....	271,031 42

**Surplus to policyholders**..... **521,031 42**

**Total Liabilities** ..... **\$913,165 71**

## EXHIBIT OF PREMIUMS

	Plate glass
In force December 31, 1913.....	\$640,904 35
Written or renewed.....	700,681 88
<b>Totals.....</b>	<b>\$1,341,586 23</b>
Expired and cancelled.....	713,222 82
<b>Net in force December 31, 1914.....</b>	<b>\$628,363 41</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$12,820,937 49
Losses (less reinsurance) paid from organisation of company.....	4,829,583 89
Cash dividends declared from organisation of company.....	1,219,800 00
Company's stock owned by directors at par value.....	88,700 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Plate glass.....	\$168,337 85	\$56,028 97

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State or country	Market value of deposit	Liabilities in such state or country
Canada.....	\$105,928	\$81,766 79
Virginia.....	12,700	1,379 83
<b>Totals.....</b>	<b>\$118,628</b>	<b>\$83,146 62</b>

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
New York.....	\$275,000

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York.....	\$60,000

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Calgary Alberta 1933 4½s.....	\$4,545 50	\$5,000	\$4,600
London Ontario 1940 4s.....	9,788 00	10,000	9,100
Maisonneuve Quebec town 1950 4½s.....	11,102 74	10,900	10,023
Manitoba Province 1930 4s.....	42,400 00	40,000	37,200
Montreal Quebec 1926-27 4s.....	5,500 00	5,000	4,756
New York State 1959 3s.....	103,875 00	100,000	99,000
Norfolk Va 1938 4s.....	7,610 00	8,000	7,120
Regina Sask 1928 5s.....	5,845 80	6,000	5,880
Richmond Va 1941 4s.....	5,050 00	5,000	4,650
Richmond Va 1943 4s.....	985 00	1,000	930
St Louis Quebec town 1937 4s.....	14,850 00	15,000	13,650
Westmount Quebec town 1946 4s.....	9,200 00	10,000	9,000
Westmount Quebec town 1947 4½s.....	2,020 00	2,000	1,920
Winnipeg Manitoba 1918 4s.....	9,843 00	10,000	9,800
Brooklyn City & Newtown R R 1939 5s.....	5,854 14	5,000	5,000
American Tel & Tel Co 1933 4½s.....	8,000 00	8,000	7,920
Brooklyn Ferry Co 1948 5s.....	2,321 25	2,000	20
Hoboken Ferry Co 1946 5s.....	10,512 50	10,000	10,300
New York & East River Ferry Co 1922 5s.....	4,700 00	5,000	3,250
New York Telephone Co 1939 4½s.....	9,756 25	10,000	9,800
United States Steel Corporation 1963 5s.....	14,668 75	15,000	15,450

## Stocks:

200 Chicago & Northwestern Ry com.....	32,277 88	20,000	26,600
168 New York Central & Hudson River R R.....	21,992 26	16,800	15,120

Stocks:	Book value	Par value	Market value
200 Pennsylvania R. R. ....	\$12,906 69	\$10,000	\$11,100
50 Second Avenue R R New York.....	9,000 00	5,000	50
100 Corn Exchange Bank New York.....	29,250 00	10,000	21,700
31 Irving National Bank New York.....	6,231 25	3,100	5,580
11 Franklin Trust Company Brooklyn.....	8,437 25	1,100	2,780
400 American Tel & Tel Co Boston.....	49,037 55	40,000	49,200
200 Brooklyn Union Gas Company Brooklyn.....	24,172 50	20,000	25,400
300 Consolidated Gas Company New York.....	54,550 88	30,000	38,700
110 General Chemical Company pref New York.....	11,650 50	11,000	12,210
<b>Totals.....</b>	<b>\$547,984 69</b>	<b>\$449,900</b>	<b>\$486,808</b>



## THE METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK

**No. 47 CEDAR STREET, NEW YORK**

[Incorporated April 22, 1874; commenced business April 23, 1874]

**EUGENE H. WINSLOW, President**

**S. WILLIAM BURTON, Secretary**

### CAPITAL

Capital paid up in cash, \$200,000

### INCOME

<b>Net premiums:</b>		
Accident .....	\$137,663 93	
Health .....	42,080 82	
Plate glass .....	517,541 40	
<b>Total</b> .....		\$697,286 15
<b>Interest:</b>		
Bonds and stocks .....	\$31,768 06	
Deposits .....	1,040 27	
<b>Total</b> .....		32,808 33
Agents' balances previously charged off .....		23 91
<b>Total Income</b> .....		<b>\$730,118 39</b>
<b>Ledger Assets December 31, 1913</b> .....		<b>947,647 47</b>
<b>Total</b> .....		<b>\$1,677,765 86</b>

### DISBURSEMENTS

<b>Net amount paid policyholders for losses:</b>		
Accident .....	\$58,533 91	
Health .....	16,431 38	
Plate glass .....	200,632 69	
<b>Total</b> .....		\$275,597 98
<b>Investigation and adjustment of claims:</b>		
Accident .....	\$2,925 76	
Health .....	825 21	
<b>Total</b> .....		3,750 97
<b>Commissions or brokerage, less amount received on return premiums and reinsurance:</b>		
Accident .....	\$44,471 90	
Health .....	12,543 35	
Plate glass .....	167,678 71	
<b>Total</b> .....		224,693 96
<b>Salaries and all other compensation of officers, directors, trustees and home office employees</b> .....		84,524 84
<b>Salaries, traveling and all other expenses of agents not paid by commissions</b> .....		16,132 78
<b>Medical examiners' fees and salaries</b> .....		2,330 61
<b>Inspections</b> .....		161 50

Rents .....	\$7,925 04
State taxes on premiums .....	8,846 45
Insurance department licenses and fees .....	6,586 55
All other licenses, fees and taxes, including \$622.01 federal corporation tax .....	1,818 46
Legal expenses .....	959 35
Advertising .....	3,021 70
Printing and stationery .....	7,802 82
Postage, telegraph, telephone and express .....	5,823 29
Furniture and fixtures .....	449 21
Dividends to stockholders (declared during year, \$28,000) ....	28,000 00
Miscellaneous, including \$289.70 exchange .....	3,333 54
Agents' balances charged off .....	2,475 56

**Total Disbursements** ..... **\$684,234 61**

**Balance** ..... **\$993,531 25**

## LEDGER ASSETS

Book value of bonds, \$513,784.48; stocks, \$245,124.32 .....	\$758,908 80
Cash in company's office .....	6,203 68
Deposits in trust companies and banks <i>not on interest</i> .....	1,000 00
Deposits in trust companies and banks <i>on interest</i> .....	72,288 26
Premiums in course of collection:	

	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$29,153 09	\$2,537 28
Health .....	13,584 15	987 42
Plate glass .....	105,652 41	3,215 56

**Totals** ..... **\$148,390 25**      **\$6,740 26**      **155,130 51**

**Total** ..... **\$993,531 25**

## NON-LEDGER ASSETS

Interest accrued on bonds .....	5,751 65
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**Gross Assets** ..... **\$999,282 90**

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	\$6,740 26
Book value of bonds and stocks over market value .....	11,883 80

**Total** ..... **18,624 06**

**Total Admitted Assets** ..... **\$980,658 84**

## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Accident .....	\$18,371 33	\$8,813 00	\$27,184 33
Health .....	5,944 30	312 50	6,256 80
Plate glass .....	20,907 27	.....	20,907 27
	<b>\$45,222 90</b>	<b>\$9,125 50</b>	<b>\$54,348 40</b>

**Total unpaid claims** ..... **\$54,348 40**

Estimated expense of investigation and adjustment of unpaid claims:

Accident .....	\$1,290 15
Health .....	275 23

**Total** ..... **1,565 38**

## Unearned premiums:

Accident .....	\$62,870 11
Health .....	17,909 20
Plate glass .....	262,834 22

Total ..... \$343,613 53

Commissions, brokerage and other charges due  
or to become due on policies effective on or  
after October 1, 1914:

Accident .....	\$9,824 20
Health .....	4,517 18
Plate glass .....	35,517 53

Total ..... 49,858 91

Salaries, rents and miscellaneous accounts due or accrued.... 688 43

Estimated amount of taxes hereafter payable..... 7,832 11

Reinsurance ..... 70 29

Total liabilities except capital..... \$457,977 05

Capital ..... \$200,000 00

Surplus over all liabilities..... 322,681 79

Surplus to policyholders..... 522,681 79

Total Liabilities ..... \$980,658 84

## EXHIBIT OF PREMIUMS

	Accident	Health	Plate glass
In force December 31, 1913.....	\$126,939 13	\$35,861 39	\$538,073 16
Written or renewed.....	173,601 15	53,161 27	605,549 80
Totals.....	\$300,540 28	\$89,022 66	\$1,143,622 96
Expired and cancelled.....	173,008 72	52,949 25	617,954 52
Balance.....	\$127,531 56	\$36,073 41	\$525,668 44
Deduct amount reinsured.....	1,791 85	255 00	.....
Net in force December 31, 1914.....	\$125,740 21	\$35,818 41	\$525,668 44

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$11,933,371 12
Losses (less reinsurance) paid from organisation of company.....	4,577,800 93
Cash dividends declared from organisation of company.....	724,000 00
Company's stock owned by directors at par value.....	87,200 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$36,181 92	\$10,652 76
Health.....	13,601 95	4,729 79
Plate glass.....	195,157 25	69,866 24
Totals.....	\$244,941 12	\$85,249 29

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
New York State canal improve 1959 3s.....	\$208,000 00	\$208,000	\$198,000
New York State canal improve 1960 4s.....	20,400 00	20,000	20,400
New York City 1916 3½s.....	51,875 00	50,000	49,500
New York City 1954 3½s.....	128,908 25	125,000	110,000
New York City notes 1915 6s.....	5,008 25	5,000	5,000
Richmond Va 1940 4s.....	10,200 00	10,000	9,300
Baltimore & Ohio conv 1933 4½s.....	27,512 50	30,000	27,600
Cleveland Short Line R R 1961 4½s.....	8,637 50	10,000	9,600

Bonds:	Book value	Par value	Market value
Delaware & Hudson Co deb 1916 4s.....	\$4,000 00	\$4,000	\$3,960
Newburg Electric R R 1944 5s.....	4,750 00	5,000	3,500
Southern Pacific conv 1934 5s.....	9,718 75	10,000	10,200
American Telephone & Telegraph Co conv 1933 4½s.....	3,016 73	3,000	2,979
Indiana Steel Co 1962 5s.....	10,112 50	10,000	10,280
Liggett & Myers Tobacco Co 1944 7s.....	12,037 50	10,000	13,600
New York Telephone Co 1939 4½s.....	9,611 50	10,000	9,800
Stocks:			
200 Atchison Topeka & Santa Fe R R pref.....	18,087 50	20,000	20,600
200 Chicago & Northwestern R R com.....	25,446 87	20,000	26,600
100 Chicago Milwaukee & St Paul R R pref.....	13,312 50	10,000	13,400
200 Delaware & Hudson Co.....	29,493 75	20,000	29,600
100 Erie R R 1st pref.....	7,537 50	10,000	4,300
20 Kings County Trust Co Brooklyn.....	3,000 00	2,000	11,500
300 Lawyers Mortgage Co New York.....	43,687 50	30,000	57,000
66 American District Telegraph .....	1,526 50	1,650	660
120 American Telephone & Telegraph Co.....	13,306 00	12,000	14,760
300 Brooklyn Union Gas Co.....	31,767 00	30,000	38,100
275 Consolidated Gas Co .....	41,635 20	27,500	35,475
200 Corn Products Refining Co pref.....	16,325 00	20,000	12,400
<b>Totals.....</b>	<b>\$758,908 30</b>	<b>\$706,150</b>	<b>\$747,025</b>

**METROPOLITAN LIFE INSURANCE COMPANY**

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**[ACCIDENT AND HEALTH DEPARTMENT]****No. 1 MADISON AVENUE, NEW YORK****[Incorporated June, 1866; commenced business January, 1867]****JOHN R. HEGEMAN, President****JAMES S. ROBERTS, Secretary****See life volume, Part II of department report, p. 118.**

# NATIONAL SURETY COMPANY

No. 115 BROADWAY, NEW YORK

[Incorporated February 24, 1897; commenced business June 9, 1897]

WILLIAM B. JOYCE, President

HUBERT J. HEWITT, Secretary

## CAPITAL

Capital paid up in cash, \$2,000,000

## INCOME

### Net premiums:

Fidelity .....	\$1,340,219 08
Surety .....	1,798,026 91
Burglary and theft.....	351,675 29

Total ..... \$3,489,921 28

Inspections ..... 3,001 56

### Interest:

Mortgage loans .....	\$1,533 50
Collateral loans .....	670 00
Bonds and stocks.....	259,436 38
Deposits .....	10,536 12
Other sources .....	8,211 28

Total ..... 280,387 28

Rents ..... 1,757 64

Miscellaneous ..... 793 71

Profit sale of rights..... 1,031 25

Profit and loss..... 6,241 17

Increase in premiums due for reinsurance over 1913..... 24,790 26

Increase in accounts payable over 1913..... 237 21

Agents' balances previously charged off..... 97 87

Gross profit on sale or maturity of ledger assets, viz.:

Bonds ..... 1,473 10

Gross increase, by adjustment, in book value of ledger assets,  
viz.:

Real estate ..... 2,150 00

Total Income ..... \$3,811,882 33

Ledger Assets December 31, 1913..... 8,005,009 56

Total ..... \$11,816,891 89

## DISBURSEMENTS

### Net amount paid policyholders for losses:

Fidelity .....	\$411,898 73
Surety .....	943,344 38
Burglary and theft.....	127,421 85

Total ..... \$1,482,664 96

### Investigation and adjustment of claims:

Fidelity .....	\$82,106 89
Surety .....	89,236 28
Burglary and theft.....	7,722 18

Total ..... 179,065 35

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Fidelity .....	\$294,692 57	
Surety .....	423,373 97	
Burglary and theft.....	108,592 73	
<b>Total .....</b>		<b>\$826,659 27</b>
Salaries and all other compensation of officers, directors, trustees and home office employees.....		468,840 65
Salaries, traveling and all other expenses of agents not paid by commissions.....		197,415 23
Inspections .....		2,122 77
Rents .....		45,740 09
Repairs and expenses on real estate.....		3,410 70
Taxes on real estate.....		760 77
State taxes on premiums.....		52,733 80
Insurance department licenses and fees.....		20,577 26
All other licenses, fees and taxes, including \$9,198.74 federal corporation tax .....		10,564 86
Legal expenses .....		5,874 86
Advertising .....		9,944 32
Printing and stationery .....		26,314 80
Postage, telegraph, telephone and express.....		29,420 33
Furniture and fixtures.....		3,832 63
Dividends to stockholders (declared during year \$240,000)...		240,138 00
Miscellaneous, \$32,801.04; auditing, \$11,663.16; development, \$3,003.06; profit and loss, \$979.67; insurance, \$717.54; traveling, \$10,190.32; decrease in premiums unadjusted over 1913, \$11,196.05; decrease in return premiums due over 1913, \$14,208.32; decrease in auto chauffeur advance payments over 1913, \$122; railroad mail clerk advanced premiums \$8,369 .....		93,250 16
Agents' balances charged off.....		22,758 02
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate .....	\$12,341 02	
Bonds .....	6,953 42	
Stocks .....	31,766 80	
		<b>51,061 24</b>
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate .....		25,049 00
<b>Total Disbursements .....</b>		<b>\$3,798,199 07</b>
<b>Balance .....</b>		<b>\$8,018,692 82</b>

## LEDGER ASSETS

Book value of real estate.....		\$51,686 00
Mortgage loans .....		80,604 88
Collateral loans .....		8,500 00
Book value of bonds, \$4,185,518.12; stocks, \$1,630,929.44.....		5,816,447 56
Cash in company's office, \$631.67; branch office, \$8,117.50....		8,749 26
Cash in transit.....		17,955 38
Deposits in trust companies and banks <i>not on interest</i> .....		207,572 44
Deposits in trust companies and banks <i>on interest</i> .....		598,583 33
Due from suspended banks.....		172,571 71
Premiums in course of collection:		
	Effective on or after Oct. 1	Effective before Oct. 1
Fidelity .....	\$171,849 69	\$53,237 81
Surety .....	325,251 31	174,841 49
Burglary and theft.....	86,001 87	11,729 72
<b>Totals .....</b>	<b>\$583,102 87</b>	<b>\$239,809 02</b>
		<b>822,911 89</b>

Bills receivable .....	\$1,919 60
Accounts receivable .....	95,318 00
Due from excise reinsurance committee.....	55,110 30
Due for losses from reinsurance companies.....	35,718 88
Due from railroads for inspections.....	16,201 32
Due from United States government and municipalities.....	17,895 00
Due from contractors .....	1 00
Due from Munich Reinsurance Company.....	2,587 19
Due from Empire State Surety Company, special account....	1 00
Commissions due .....	2,684 35
Suspense advanced, \$3,840.81; suspense agency balance, \$1,741.86; special account, \$1.....	5,583 67
<b>Total .....</b>	<b>\$8,018,692 82</b>

## NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages .....	\$1,132 08
Bonds .....	53,142 76
Collateral loans .....	970 00
Other assets .....	2,009 17
<b>Total .....</b>	<b>57,254 01</b>
Estimated value of cash in suspended banks over book value..	9,001 23
<b>Gross Assets .....</b>	<b>\$8,084,948 06</b>

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$1,919 66
Accounts receivable unsecured .....	14,395 66
Collateral loans, \$2,500; interest due and ac- crued thereon, \$475.....	2,975 00
Due from Munich Reinsurance Company.....	2,587 19
Commission due .....	2,844 78
Cash in office, accrued expense.....	2,293 62
Suspense agency balances.....	1,741 86
Special accounts due.....	3 00
Due from United States government and municipalities .....	5,145 00
Premiums in course of collection, effective prior to October 1, 1914.....	239,809 02
Due from reinsurance companies.....	18,910 21
Overdue and accrued interest on bonds in default .....	8,341 07
Market value of special deposits in excess of corresponding liabilities .....	113,207 92
Suspense advanced .....	3,840 81
Mexican bank exchange .....	19,098 65
Book value of bonds and stocks over market value .....	384,143 46
<b>Total .....</b>	<b>821,256 81</b>
<b>Total Admitted Assets.....</b>	<b>\$7,263,691 25</b>

## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Fidelity .....	\$273,763 05	\$113,181 25	\$386,944 30
Surety.....	471,920 98	373,750 97	845,671 95
Burglary and theft.....	31,933 73	14,935 05	46,868 78
	<u>\$777,617 76</u>	<u>\$501,867 27</u>	<u>\$1,279,485 03</u>
Deduct reinsurance.....			22,140 69
<b>Total unpaid claims.....</b>			<b>\$1,257,344 34</b>



Estimated expense of investigation and adjustment of unpaid claims:

Fidelity .....	\$21,876 27	
Surety .....	45,687 29	
Burglary and theft.....	250 00	
<b>Total .....</b>		<b>\$67,813 56</b>

Unearned premiums:

Fidelity .....	\$661,876 96	
Surety .....	949,082 16	
Burglary and theft.....	270,236 11	
Excise risks written in New York State....	58,536 51	
<b>Total .....</b>		<b>1,939,731 74</b>

Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Fidelity .....	\$39,233 28	
Surety .....	74,254 87	
Burglary and theft.....	19,634 23	
<b>Total .....</b>		<b>133,122 38</b>

Salaries, rents and miscellaneous accounts due or accrued....	6,455 64
Estimated amount of taxes hereafter payable.....	55,703 22
Dividends declared and unpaid to stockholders.....	60,240 00
Return premiums .....	17,650 76
Reinsurance .....	40,122 18
Advance premiums at 100 per cent.....	11,743 08
Income tax deducted at source.....	601 66

**Total liabilities except capital.....\$3,590,528 56**

Capital .....	\$2,000,000 00
Surplus over all liabilities.....	1,673,162 69

**Surplus to policyholders.....3,673,162 69**

**Total Liabilities .....\$7,263,691 25**

EXHIBIT OF PREMIUMS

	Fidelity	Surety	Burglary and theft
In force December 31, 1913.....	\$1,137,711 00	\$1,856,532 72	\$697,933 54
Written or renewed.....	1,751,712 91	2,743,406 61	642,389 84
<b>Totals.....</b>	<b>\$2,889,423 91</b>	<b>\$4,599,939 33</b>	<b>\$1,340,323 38</b>
Expired and cancelled.....	1,424,942 76	2,522,472 92	697,238 13
<b>Balance.....</b>	<b>\$1,464,481 15</b>	<b>\$2,077,466 41</b>	<b>\$643,084 45</b>
Deduct amount reinsured.....	28,463 38	179,027 29	97,396 33
<b>Net in force December 31, 1914.....</b>	<b>\$1,436,017 77</b>	<b>\$1,898,439 12</b>	<b>\$545,688 12</b>
Amount at risk December 31, 1914.....	494,712,468 00	397,020,951 00	.....

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$29,746,250 08
Losses (less reinsurance) paid from organization of company.....	9,439,984 51
Cash dividends declared from organization of company.....	1,400,000 00
Stock dividends declared from organization of company.....	500,000 00
Company's stock owned by directors at par value.....	586,400 00

BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Fidelity.....	\$156,901 93	\$73,599 71
Surety.....	596,785 45	218,831 14
Burglary and theft.....	120,288 83	49,110 86
<b>Totals.....</b>	<b>\$873,976 21</b>	<b>\$341,541 71</b>

**SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY**

State or country	Market value of deposit	Liabilities in such state or country
Alabama.....	\$50,000	\$38,364 85
Canada.....	63,030	53,221 94
Porto Rico.....	10,200	11,011 51
Mexico.....	35,377	34,443 70
Virginia.....	24,180	20,321 05
Georgia.....	25,250	41,087 03
Idaho.....	23,500	12,054 25
Louisiana.....	51,000	32,941 04
New Mexico.....	114,100	14,671 39
Philadelphia, Pa.....	96,000	47,961 96
<b>Totals.....</b>	<b>\$492,637</b>	<b>\$306,078 22</b>

**SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES**

State	Market value
Michigan.....	\$10,350
California.....	1,330
Connecticut.....	2,500
Wisconsin.....	200
Illinois.....	500
North Dakota.....	2,400
North Jersey.....	300
Pennsylvania.....	9,150
Montana.....	1,600
Minnesota.....	10,800
Tennessee.....	2,600
Texas.....	4,500
Washington.....	150
Colorado.....	102
Massachusetts.....	250
Maryland.....	400
Louisiana.....	450
Indiana.....	850
Alabama.....	601
Arkansas.....	600
Oregon.....	1,550
District of Columbia.....	1
Kansas.....	1
Missouri.....	500
New York.....	1
<b>Totals.....</b>	<b>\$51,636</b>

**SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES**

State	Amount of principal unpaid
Florida.....	\$1 00
Illinois.....	56,200 00
New York.....	4,000 00
Nebraska.....	1,500 00
Tennessee.....	18,993 88
<b>Totals.....</b>	<b>\$80,694 88</b>

**SCHEDULE OF COLLATERAL LOANS**

	Par value	Rate used	Market value	Amount loaned	Interest
600 Atlantic Gulf & Pacific Co.....	\$60,000	....	\$6,000	\$6,000	6
184 Puget Sound Bridge Dredging Co.....	18,400				
Chattel mortgage and deed of trust on Plant of H. S. Bosler, securing note for \$5,150..	4,000	....	2,500	2,500	6
<b>Totals.....</b>	<b>\$82,400</b>		<b>\$8,500</b>	<b>\$8,500</b>	

**SCHEDULE OF BONDS AND STOCKS OWNED**

Bonds:	Book value	Par value	Market value
U S Mexico exterior loan 1945 5s.....	\$26,011 91	\$25,317	\$20,254
U S Mexico 1954 4s.....	23,237 50	20,000	15,000
Porto Rico coupon 1926 4s.....	5,364 33	5,000	5,100
Porto Rico coupon 1926 4s.....	5,364 33	5,000	5,100
Porto Rico reg 1920 4s.....	10,237 50	10,000	10,100
Porto Rico reg 1924 4s.....	15,121 39	15,000	15,150

Bonds:	Book value	Par value	Market value
Porto Rico reg 1928 4s.....	\$10,080 83	\$10,000	\$10,200
Porto Rico reg 1927 4s.....	5,040 46	5,000	5,100
Porto Rico reg 1928 4s.....	17,137 53	17,000	17,240
Porto Rico reg 1929 4s.....	27,218 49	27,000	27,540
Porto Rico reg 1930 4s.....	10,080 83	10,000	10,200
Porto Rico reg 1931 4s.....	12,097 11	12,000	12,240
Porto Rico reg 1932 4s.....	24,194 22	24,000	24,480
Porto Rico reg 1933 4s.....	5,040 46	5,000	5,100
United States Govt reg 1918 3s.....	10,237 50	10,000	10,100
United States Govt coupon 1918 3s.....	31,559 22	30,500	30,805
United States Govt (Panama Canal) 1961 3s.....	46,253 13	45,000	45,450
United States Govt (Philippines) 1935 4s.....	51,000 00	50,000	50,000
Alabama State reg 1956 4s.....	34,592 75	32,000	32,000
Alabama State coupon 1920 4s.....	17,257 73	17,000	17,000
Albuquerque N M 1929 4½s.....	10,662 50	10,000	10,000
Brookings S D 1931 5s.....	15,563 50	15,000	15,000
Brooklyn 1928 3½s.....	24,750 00	25,000	22,500
Brooklyn 1936 3½s.....	14,850 80	15,000	12,500
Cincinnati O branch hospital 1931 3.65s.....	30,450 00	30,000	29,400
Maisonneuve Montreal town deb 1920 4½s.....	55,269 00	54,000	49,680
New York City 1915 3½s.....	198,000 00	200,000	200,000
New York City 1917 3½s.....	247,500 00	250,000	247,500
New York City 1922 3½s.....	148,500 00	150,000	144,000
New York City 1927 3½s.....	54,450 00	55,000	51,700
New York City 1940 3½s.....	242,550 00	245,000	239,500
New York City 1957 4s.....	980 00	1,000	1,000
Richmond Va 1941 4s.....	25,985 25	26,000	24,120
Westmont Canada 1964 4s.....	12,912 50	15,000	12,250
Watertown S D school 1925 5s.....	1,059 12	1,000	1,000
Watertown S D school 1926 5s.....	1,538 63	1,500	1,530
Watertown S D school 1927 5s.....	1,538 63	1,500	1,530
Watertown S D school 1928 5s.....	1,538 63	1,500	1,530
Watertown S D school 1929 5s.....	1,538 63	1,500	1,545
Watertown S D school 1130 5s.....	1,538 63	1,500	1,545
Watertown S D school 1931 5s.....	1,538 63	1,500	1,545
Atchison Topeka & Santa Fe conv 1955 4s.....	24,481 25	25,000	24,500
Atchison Topeka & Santa Fe 1st mtg 1959 4s.....	18,950 00	20,000	18,200
Atchison Topeka & Santa Fe conv 1960 4s.....	25,143 75	25,000	24,500
Atchison Topeka & Santa Fe gen mtg 1996 4s.....	9,712 50	10,000	9,800
Atlantic Coast Lines cons mtg 1952 4s.....	19,150 00	20,000	18,800
Atlantic Coast Lines L & N coll 1952 4s.....	23,312 50	25,000	22,900
Atlantic Coast Lines unified 1964 4½s.....	21,885 00	25,000	22,250
Baltimore & Ohio R R notes 1915 4½s.....	25,021 25	25,000	25,000
Baltimore & Ohio R R equipment 1919 4½s.....	25,218 52	25,000	25,000
Baltimore & Ohio R R prior liens 1925 3½s.....	18,350 00	20,000	18,400
Baltimore & Ohio R R conv 1933 4½s.....	46,516 25	50,000	46,000
Baltimore & Ohio R R P L E & W Va ref 1941 4s.....	22,125 00	25,000	21,750
Baltimore & Ohio R R 1st mtg 1948 4s.....	19,975 00	20,000	18,000
Brooklyn Rapid Transit Co notes 1918 5s.....	24,179 67	25,000	25,000
Canada Southern Ry consol 1962 5s.....	53,000 00	50,000	53,000
Central Pacific Ry ref mtg 1949 4s.....	23,987 50	20,000	20,200
Central R R of N J gen mtg 1987 5s.....	18,337 50	15,000	17,550
Chesapeake & Ohio R R notes 1919 5s.....	48,500 00	50,000	48,000
Chesapeake & Ohio R R conv 1930 4½s.....	31,718 75	35,000	28,000
Chesapeake & Ohio R R 1st con mtg 1939 5s.....	11,300 00	10,000	10,700
Chicago & Alton R R ref mtg 1949 3s.....	7,875 00	10,000	6,000
Chicago Burlington & Quincy R R Ill div 1949 4s.....	19,837 50	20,000	19,000
Chicago Burlington & Quincy R R gen mtg 1958 4s.....	19,437 50	20,000	18,500
Chicago City & Connecting R R coll trust 1927 5s.....	44,400 00	50,000	39,500
Chicago & Eastern Illinois R R ref imp 1955 4s.....	37,525 00	45,000	11,250
Chicago Great Western R R 1st mtg 1959 4s.....	23,125 00	25,000	18,500
Chicago Indiana & Southern Ry cons mtg 1954 4s.....	9,200 00	10,000	8,400
Chicago Milwaukee & Puget Sound Ry 1st mtg 1949 4s.....	22,637 50	25,000	22,250
Chicago Milwaukee & St Paul Ry deb 1934 4s.....	22,087 50	25,000	22,000
Chicago Milwaukee & St Paul Ry conv 1932 4½s.....	51,257 13	50,000	51,000
Chicago Railways 1st mtg (tax exempt) 1927 5s.....	24,625 00	25,000	24,750
Chicago Rock Island & Pacific Ry gen mtg 1938 4s.....	9,512 50	10,000	8,800
Chicago & Western Indiana R R gen mtg 1932 6s.....	7,910 00	7,000	7,420
Chicago & Western Indiana R R cons 1962 4s.....	20,812 50	25,000	21,000
Colorado Southern Ry ref & ext mtg 1935 4½s.....	19,850 00	20,000	17,000
Delaware & Hudson R R 1st ref mtg 1943 4s.....	9,875 00	10,000	9,800
Delaware & Hudson R R conv deb 1916 4s.....	9,863 50	10,000	9,900
Duluth Missabe & Northern Ry gen mtg 1941 5s.....	35,043 75	35,000	27,440
Florida East Coast Ry (tax exempt) 1950 4½s.....	48,437 50	50,000	45,500
Illinois Central R R equip notes 1915 4½s.....	3,964 40	4,000	4,000
Illinois Central R R equip notes 1916 4½s.....	3,964 40	4,000	4,000
Illinois Central R R equip notes 1917 4½s.....	3,964 40	4,000	4,000
Illinois Central R R equip notes 1918 4½s.....	3,964 40	4,000	4,000
Illinois Central R R equip notes 1919 4½s.....	3,964 40	4,000	4,000
Illinois Central R R equip notes 1920 4½s.....	3,964 40	4,000	4,000

Bonds:	Book value	Par value	Market value
Illinois Central R R equip notes 1921 4½s.....	\$3,964 40	\$4,000	\$4,000
Illinois Central R R equip notes 1922 4½s.....	3,964 40	4,000	4,000
Illinois Central R R equip notes 1923 4½s.....	1,962 19	2,000	2,000
International & Great Northern Ry notes 1914 5s.....	48,585 00	50,000	40,000
Iowa Minneapolis & Northwestern R R 1st mtg 1935 3½s..	9,050 00	10,000	9,900
Interborough Rapid Transit Co 1908 5s.....	24,625 00	25,000	24,750
Kansas City Southern Ry ref mtg 1960 5s.....	50,781 25	50,000	48,000
Kentucky Central Ry 1st mtg 1987 4s.....	9,305 75	10,000	9,000
Lake Shore & Michigan Southern R R deb 1931 4s.....	46,650 00	50,000	47,000
Lehigh Valley R R gen mtg 2003 4s.....	24,150 00	25,000	22,500
Louisville & Nashville R R unified mtg 1940 4s.....	34,568 75	35,000	33,603
Manhattan Ry consol mtg 1990 4s.....	23,287 50	25,000	23,250
Michigan Central Ry deb 1929 4s.....	19,012 50	20,000	16,300
Missouri Kansas & Oklahoma R R 1st 1942 5s.....	21,700 00	20,000	19,900
Missouri Kansas & Texas R R 1st mtg 1990 4s.....	14,631 25	15,000	15,060
Missouri Kansas & Texas R R ref 2004 4s.....	16,975 00	20,000	11,400
New York Central Lines equip 1919 5s.....	10,350 00	10,000	10,200
New York Central & Hudson River R R 1923 4s.....	20,144 25	20,000	19,800
New York Central & Hudson River R R deb 1934 4s.....	9,150 00	10,000	9,000
New York Chicago & St Louis Ry deb 1931 4s.....	23,156 25	25,000	21,000
New York New Haven & Hartford R R deb 1956 4s.....	22,493 75	25,000	18,500
Norfolk & Western Ry 1928 4½s.....	10,362 19	10,000	10,500
New York Westchester & Boston Ry 1st mtg 1946 4½s.....	24,656 25	25,000	17,500
Northern Pacific & Gt No Joint C B & Q Tr 1921 4s.....	48,300 00	50,000	48,500
North & South Carolina Ry 1st mtg 1964 6s.....	25,000 00	25,000	24,750
Oregon R R & Navigation Co consol 1946 4s.....	38,462 50	40,000	37,200
Oregon & Washington R R & Nav Co 1st ref 1961 4s.....	23,156 25	25,000	22,350
Pennsylvania Co 1931 4s.....	10,050 00	10,000	9,500
Pennsylvania R R conv 1915 3½s.....	9,612 50	10,000	10,000
Pennsylvania R R cons mtg 1945 4s.....	4,800 00	5,000	5,000
Pere Marquette R R ref mtg 1965 4s.....	27,500 00	50,000	7,500
Pittsburgh Clin Chic & St L R R cons ser G 1967 4s.....	9,825 00	10,000	9,400
Seaboard Air Line Ry gen mtg 1960 4s.....	21,718 75	25,000	21,250
Southern Pacific Co conv 1929 4s.....	23,091 45	25,000	21,500
Southern Pacific Co 1st mtg San Fran Term 1960 4s.....	22,781 25	25,000	21,250
Southern Pacific Co Central Pacific Co coll tr 1949 4s.....	22,125 00	25,000	22,500
Southern Pacific Co conv 1934 5s.....	10,000 00	10,000	10,200
Southern Ry Co deb & gen mtg 1968 4s.....	14,761 25	20,000	14,000
St Louis & Southwestern Ry 1st cons mtg 1932 4s.....	19,968 75	20,000	17,250
Third Avenue R R 1960 4s.....	20,906 25	25,000	21,000
Union Pacific R R 1st lien & ref mtg 2008 4s.....	24,512 50	25,000	23,750
Virginia Railway 1st mtg 1962 5s.....	24,756 25	25,000	24,500
Virginia & Southwestern R R 1958 5s.....	48,250 00	50,000	46,500
Western Maryland R R 1st mtg 1962 4s.....	26,128 75	30,000	18,000
New York Connecting R R 1st mtg 1963 4½s.....	24,468 75	25,000	24,250
American Tel & Tel Co 1929 4s.....	23,018 75	25,000	22,250
American Tel & Tel Co conv 1933 4½s.....	162,325 00	165,000	163,350
Armour & Co 1939 4½s.....	46,300 00	50,000	46,500
Bethlehem Steel Co 1st lien ref 1942 5s.....	22,875 00	25,000	21,500
Bethlehem Steel Co 1928 5s.....	24,156 25	25,000	24,750
Booth Fisheries 1926 6s.....	29,250 00	30,000	26,400
Cassidy James H receivers' cts 6s.....	3,500 00	3,500	3,500
Central Leather Co 1925 5s.....	19,400 00	20,000	19,300
Consolidation Coal Co 1st ref 1960 5s.....	23,875 00	25,000	22,250
Illinois Steel Co deb 1940 4½s.....	21,875 00	25,000	21,750
Long Acre Land Co 1st mtg 1928 5s.....	155,000 00	155,000	155,000
National Tube Co (trust receipt) 1952 5s.....	25,312 50	25,000	25,000
New York Westchester Lighting Co 1954 5s.....	20,556 25	20,000	20,000
United Fruit Co 1915 5s.....	24,765 62	25,000	24,750
United States Rubber Co coll trust 1918 6s.....	25,968 75	25,000	25,750
United States Steel Corporation 1963 5s.....	24,625 00	25,000	25,750
Westchester Lighting Co 1920 5s.....	24,500 00	25,000	24,500
Western Union Telegraph Co 1960 4½s.....	24,312 50	25,000	24,000
Westinghouse Electric & Manufacturing Co 1917 5s.....	24,281 25	25,000	24,750
Stocks:			
200 Atchison Topeka & Santa Fe Ry pref.....	20,812 50	20,000	20,600
100 Atlanta & Charlotte Air Line R R.....	17,250 00	10,000	20,000
1,000 Atlantic Coast Lines Ry com.....	124,245 00	100,800	121,000
12 Baltimore & Ohio Ry pfd.....	1,200 00	1,300	973
22½ Baltimore & Ohio Ry com.....	2,250 00	3,250	2,092
300 Chicago & Eastern Illinois Ry pfd.....	31,500 00	30,000	4,500
200 Chicago & Eastern Ill Ry (trust cert of St L & San Fran R R).....	21,700 00	20,000	0
100 Chicago Milwaukee & St Paul Ry com.....	18,812 50	10,000	9,900
200 Chicago Milwaukee & St Paul Ry pfd.....	22,875 00	20,000	26,300
300 Chicago & Northwestern Ry com.....	43,587 50	30,000	39,900
250 Cleveland Clin Chic & St L pfd.....	25,275 00	25,000	12,500

Stocks:		Book value	Par value	Market value
200	Cleveland & Pittsburgh Ry.....	\$18,500 00	\$10,000	\$18,600
200	Delaware & Hudson Co.....	34,012 50	20,000	29,600
200	Detroit Hillsdale & Southwestern R R.....	10,575 00	10,000	9,000
000	Great Northern Ry pfd.....	77,650 00	60,000	74,400
100	Illinois Central R R.....	10,650 00	10,000	8,500
300	Illinois Central R R com.....	39,850 00	30,000	33,600
400	Kansas City Ft Scott & Memphis R R.....	33,650 00	40,000	28,000
400	Louisville & Nashville R R.....	54,497 50	40,000	55,200
1,000	Manhattan Railways.....	139,175 00	100,000	133,000
200	Minneapolis St Paul & Sault Ste Marie Ry pfd....	29,967 25	20,000	26,200
200	Minneapolis St Paul & Sault Ste Marie Ry com....	26,762 50	20,000	24,800
500	Minneapolis St P & Sault Ste Marie Ry leased lines	42,262 50	50,000	40,500
100	Missouri Kansas & Texas R R pfd.....	7,312 50	10,000	2,600
400	Morris & Essex R R.....	38,275 00	20,000	34,200
400	Nashville & Decatur R R.....	19,500 00	10,000	18,800
100	New York Lackawanna & Western R R.....	13,750 00	10,000	11,600
000	Northern Pacific Ry com.....	76,537 50	60,000	66,600
200	Norfolk & Western Ry pfd.....	18,125 00	20,000	17,800
300	Pennsylvania R R.....	18,760 94	15,000	16,650
100	Pittsburgh Ft Wayne & Chicago R R.....	18,500 00	10,000	16,400
500	Reading 2d pfd.....	24,018 75	25,000	22,000
500	Southern Pacific Ry com.....	58,400 00	50,000	48,000
700	Union Pacific R R pfd.....	64,612 50	70,000	58,100
100	Union Pacific R R com.....	16,685 12	10,000	12,800
100	American Car & Foundry Co pfd.....	12,000 00	10,000	11,300
1,000	American Light & Traction Co pfd.....	104,650 00	100,000	110,000
14	First-Second National Bank of Pittsburgh Pa.....	1,750 00	1,400	1,454
10.137/5000	Hennebique Construction Co.....	501 37	501	0
500	International Harvester Co pfd.....	61,575 00	50,000	59,000
500	International Harvester Co of N J pfd.....	61,575 00	50,000	59,000
200	Mackey Companies pfd.....	15,150 00	20,000	13,600
5	National Accounting Co.....	500 00	500	0
1,000	National List Inc com.....	1 00	100,000	0
1,000	National List Inc pfd.....		100,000	0
500	Pullman Company.....	80,997 50	50,000	77,500
500	United States Steel Corp pfd.....	60,712 50	50,000	55,000
70	Hanson Langham Corp pfd trust cts.....	7,000 00	7,000	7,000
<b>Totals.....</b>		<b>\$5,816,447 56</b>	<b>\$5,835,168</b>	<b>\$5,432,302</b>

## NEW AMSTERDAM CASUALTY COMPANY

No. 59 JOHN STREET, NEW YORK

[Incorporated December 30, 1898; commenced business January 31, 1899]

J. ARTHUR NELSON, President

GEORGE E. TAYLOR, Secretary

### CAPITAL

Capital paid up in cash, \$500,000

### INCOME

#### Net premiums:

Accident .....	\$173,757 93
Health .....	62,762 15
Liability .....	427,518 89
Workmen's compensation .....	380,945 03
Fidelity .....	16,713 39
Surety .....	60,216 38
Plate glass .....	103,014 46
Burglary and theft.....	94,935 64
Automobile and teams property damage....	38,435 08
Workmen's collective .....	65 62

Total ..... \$1,358,364 57

#### Interest:

Mortgage loans .....	\$8,849 17
Bonds and stocks .....	44,246 90
Deposits .....	3,787 83

Total ..... 56,883 90

Rents .....	117 60
Paid into Workmen's Compensation Reinsurance Bureau.....	869 41
Increase in return premiums credited and unclaimed.....	30,539 69
Increase in unadjusted premiums.....	14,243 78
Paid into surplus by stockholders.....	80,000 00
Increase in reinsurance due.....	2,114 64

#### Gross profit on sale or maturity of ledger

assets, viz.:

Bonds .....	\$2,125 00
Stocks .....	399 37

2,524 37

#### Gross increase, by adjustment, in book value of ledger assets, viz.:

Bonds .....	\$9,604 59
Stocks .....	4,465 51

14,070 10

Total Income .....	\$1,559,728 06
Ledger Assets December 31, 1913.....	1,414,826 53
Increase of capital.....	100,000 00

Total ..... \$3,074,554 59

## DISBURSEMENTS

## Net amount paid policyholders for losses:

Accident .....	\$57,678 06
Health .....	26,485 48
Liability .....	300,729 22
Workmen's compensation .....	45,137 60
Fidelity .....	488 00
Surety .....	16,073 91
Plate glass .....	47,203 83
Burglary and theft .....	42,431 55
Automobile and teams property damage....	12,981 90

Total ..... \$549,209 55

## Investigation and adjustment of claims:

Accident .....	\$1,536 85
Health .....	620 05
Liability .....	95,588 24
Plate glass .....	434 71
Burglary and theft .....	1,617 70
Automobile and teams property damage....	676 02

Total ..... 100,473 57

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Accident .....	\$61,250 67
Health .....	14,952 50
Liability .....	89,557 34
Workmen's compensation .....	30,385 84
Fidelity .....	3,232 21
Surety .....	11,048 79
Plate glass .....	30,011 63
Burglary and theft .....	21,791 77
Automobile and teams property damage....	4,113 52

Total ..... 266,344 27

## Salaries and all other compensation of officers, directors, trustees and home office employees.....

125,856 93

Salaries, traveling and all other expenses of agents not paid  
by commissions .....

31,074 03

## Medical examiners' fees and salaries.....

487 00

## Inspections .....

7,430 16

## Rents .....

12,411 63

## Repairs and expenses on real estate.....

1,297 58

## Taxes on real estate.....

1,959 69

## State taxes on premiums.....

12,183 38

## Insurance department licenses and fees.....

4,253 51

## All other licenses, fees and taxes.....

499 72

## Legal expenses .....

2,895 56

## Advertising .....

815 02

## Printing and stationery.....

19,576 14

## Postage, telegraph, telephone and express.....

11,030 99

## Furniture and fixtures.....

4,749 22

## Dividends to stockholders (declared during year, \$40,375)....

40,375 00

## Miscellaneous .....

22,264 11

## Interest on mortgage.....

1,387 50

## Traveling .....

9,243 36

## Agents' balances charged off.....

53 83

Gross loss on sale or maturity of ledger assets,  
viz.:

Bonds .....	\$137 50
Stocks .....	75 00

212 50

*Gross decrease, by adjustment, in book value  
of ledger assets, viz.:*

Bonds .....	\$78,044 18	
Stocks .....	12,273 51	
		<u>\$90,317 64</u>

Total Disbursements ..... \$1,316,401 89

Balance ..... \$1,758,152 70

## LEDGER ASSETS

Book value of real estate.....	\$59,380 05
Mortgage loans .....	171,500 00
Book value of bonds, \$637,104.15; stocks, \$253,002.75.....	890,106 90
Cash in company's office.....	2,832 33
Deposits in trust companies and banks <i>not on interest</i> .....	3,365 55
Deposits in trust companies and banks <i>on interest</i> .....	203,588 86
Premiums in course of collection:	

	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$36,271 65	\$6,185 64
Health .....	13,922 23	1,776 48
Liability .....	117,230 95	19,996 25
Workmen's compensation .....	85,402 06	26,417 16
Fidelity .....	3,369 02	944 21
Surety .....	12,514 33	4,989 80
Plate glass .....	23,584 78	2,073 46
Burglary and theft.....	28,684 98	2,322 31
Automobile and teams property damage .....	7,370 95	1,689 20
Totals .....	<u>\$328,350 95</u>	<u>\$66,394 51</u>

394,745 46  
223 15

Agents' balances .....	1,769 72
Deposit with New York State workmen's compensation com- mission .....	18,140 68
Workmen's Compensation Reinsurance Bureau funds.....	12,500 00
Cash in suspended banks.....	

Total ..... \$1,758,152 70

## NON-LEDGER ASSETS

Interest accrued:	
Mortgages .....	\$2,131 57
Bonds .....	5,362 06
Total .....	<u>7,493 63</u>
Market value of bonds and stocks over book value.....	6,879 10
Gross Assets .....	<u>\$1,772,525 43</u>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$66,394 51
Market value of special deposits in excess of corresponding liabilities .....	53,004 44
Agents' balances .....	223 15
Total .....	<u>119,622 10</u>
Total Admitted Assets.....	<u><u>\$1,652,903 33</u></u>



## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Accident.....	\$15,898 49	\$10,550 00	\$26,218 49
Health.....	4,018 21	150 00	4,768 21
Surety.....	100 00		100 00
Plate glass.....	5,054 39		5,054 39
Burglary and theft.....	12,376 78	4,425 00	16,801 78
Automobile and teams property damage.....	3,212 90	250 00	3,462 90
	<u>\$41,030 77</u>	<u>\$15,375 00</u>	<u>\$56,405 77</u>
Deduct reinsurance.....			5,334 85
Net unpaid claims except liability and workmen's compensation claims.....			\$51,070 92
Special reserve for unpaid liability and workmen's compensation losses.....			<u>246,191 00</u>
Total unpaid claims.....			\$297,261 92
Estimated expense of investigation and adjustment of unpaid claims:			
Accident.....		\$985 77	
Health.....		115 40	
Plate glass.....		94 04	
Burglary and theft.....		451 23	
Automobile and teams property damage....		107 10	
Total.....			1,753 54
Unearned premiums:			
Accident.....		\$84,751 02	
Health.....		29,555 05	
Liability.....		201,349 23	
Workmen's compensation.....		154,767 66	
Fidelity.....		8,330 70	
Surety.....		27,530 72	
Plate glass.....		53,026 88	
Burglary and theft.....		63,702 72	
Automobile and teams property damage....		18,904 84	
Workmen's collective.....		32 81	
Total.....			641,951 63
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:			
Accident.....		\$10,881 50	
Health.....		4,176 67	
Liability.....		20,515 40	
Workmen's compensation.....		10,675 25	
Fidelity.....		842 25	
Surety.....		3,128 60	
Plate glass.....		7,075 43	
Burglary and theft.....		7,171 25	
Automobile and teams property damage....		1,289 90	
Total.....			65,756 25
Salaries, rents and miscellaneous accounts due or accrued....			2,500 00
Estimated amount of taxes hereafter payable.....			18,000 00
Return premiums.....			24,431 75
Reinsurance.....			5,419 45
Unadjusted premiums.....			<u>11,395 02</u>
Total liabilities except capital.....			\$1,068,469 56
Capital.....		\$500,000 00	
Surplus over all liabilities.....		84,433 77	
Surplus to policyholders.....			584,433 77
Total Liabilities.....			<u>\$1,652,903 33</u>

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913.....	\$166,548 54	\$52,243 31	\$367,971 46	\$29,383 19
Written or renewed.....	228,765 44	77,959 78	731,121 08	623,646 49
<b>Totals.....</b>	<b>\$395,313 98</b>	<b>\$130,203 09</b>	<b>\$1,099,092 54</b>	<b>\$653,029 68</b>
Expired and cancelled.....	217,837 00	70,994 25	694,273 90	340,291 82
<b>Balance.....</b>	<b>\$177,476 98</b>	<b>\$59,208 84</b>	<b>\$404,818 64</b>	<b>\$312,737 86</b>
Deduct amount reinsured.....	7,974 93	98 75	2,722 35	3,420 80
<b>Net in force December 31, 1914.....</b>	<b>\$169,502 05</b>	<b>\$59,110 09</b>	<b>\$402,096 29</b>	<b>\$309,317 06</b>

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913.....	\$1,637 13	\$4,604 60	\$109,495 58	\$7,581 32
Written or renewed.....	20,930 08	68,591 59	137,317 00	52,737 54
<b>Totals.....</b>	<b>\$22,567 21</b>	<b>\$73,196 19</b>	<b>\$246,812 58</b>	<b>\$60,318 86</b>
Expired and cancelled.....	4,772 80	16,425 49	140,762 48	22,509 17
<b>Balance.....</b>	<b>\$17,794 41</b>	<b>\$56,770 70</b>	<b>\$106,050 10</b>	<b>\$37,809 69</b>
Deduct amount reinsured.....	1,291 54	3,224 61	.....	.....
<b>Net in force December 31, 1914.....</b>	<b>\$16,502 87</b>	<b>\$53,546 09</b>	<b>\$106,050 10</b>	<b>\$37,809 69</b>
Amount at risk December 31, 1914	4,488,113 34	9,531,612 36	.....	.....

	Burglary and theft	Workmen's collective
In force December 31, 1913.....	\$179,374 17	.....
Written or renewed.....	148,620 98	\$65 62
<b>Totals.....</b>	<b>\$327,995 15</b>	<b>\$65 62</b>
Expired and cancelled.....	157,324 62	.....
<b>Balance.....</b>	<b>\$170,670 53</b>	<b>\$65 62</b>
Deduct amount reinsured.....	26,355 21	.....
<b>Net in force December 31, 1914.....</b>	<b>\$144,315 32</b>	<b>\$65 62</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$10,961,589 35
Losses (less reinsurance) paid from organisation of company.....	5,140,850 66
Cash dividends declared from organisation of company.....	185,559 00
Company's stock owned by directors at par value.....	475 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$66,051 66	\$14,784 33
Health.....	17,033 68	8,227 73
Liability.....	243,008 16	208,119 77
Workmen's compensation.....	225,171 88	16,039 91
Fidelity.....	3,047 26	.....
Surety.....	12,339 20	1,025 33
Plate glass.....	48,296 08	19,537 57
Burglary and theft.....	58,318 60	27,372 74
Automobile and teams property damage.....	14,779 73	5,664 16
<b>Totals.....</b>	<b>\$688,046 25</b>	<b>\$300,771 54</b>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such state
Virginia.....	\$20,800	\$5,069 44
Louisiana.....	51,600	14,326 17
<b>Totals.....</b>	<b>\$72,400</b>	<b>\$19,395 56</b>

State	SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES	Market value
Maryland.....		\$59,380 00

State	SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES	Amount of principal unpaid
New York.....		\$171,500

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Ann Arbor R R 1st mtg 1906 4s.....	\$6,250 00	\$10,000	\$6,300
Baltimore & Ohio R R conv 1933 4½s.....	9,300 00	10,000	9,300
Bluefields W Va 1943 5s.....	10,394 00	10,000	10,400
Brooklyn Rapid Transit Co secured notes 1918 5s.....	9,950 00	10,000	10,000
Brooklyn Union Elevated Railroad 1st mtg 1950 5s.....	20,550 00	20,000	20,600
Buffalo N Y 1960 4s.....	5,878 00	6,000	5,820
Chicago Burl & Quincy joints No Pac & St No col 1921 4s.....	19,425 00	20,000	19,400
Chesapeake & Ohio R R conv 1830 4½s.....	4,000 00	5,000	4,000
Chesapeake & Ohio R R gen mtg 1902 4½s.....	23,500 00	25,000	23,500
Chicago Milwaukee & St Paul R R 1934 4s.....	18,300 00	20,000	18,400
Chicago Rock Island & Pacific Ry col trusts 2002 4s.....	2,850 00	10,000	2,500
Chicago Rock Island & Pacific Ry gen mtg 1988 4s.....	4,387 50	5,000	4,450
Cons Gas Elec Lgt & Pwr Co Baltimore gen mtg 1954 4½s.....	9,462 50	10,000	9,500
Cleveland Cln Chic & St L gen mtg 1993 4s.....	7,637 50	10,000	7,700
Cleveland Cln Chic & St L gold deb 1930 4½s.....	8,000 00	10,000	8,100
Erie R R prior lien 1906 4s.....	16,750 00	20,000	16,800
Fairmont & Clarksburg Traction Co 1st mtg 1938 5s.....	5,025 00	5,000	5,050
Lake Shore & Michigan So Ry deb 1928 4s.....	14,100 00	15,000	14,100
Louisiana State Port Commission 1945 5s.....	26,642 50	25,000	26,500
Missouri Kansas & Texas Rys 1st mtg 1990 4s.....	4,325 00	5,000	4,350
Missouri Pacific Ry Co 1st col mtg 1920 5s.....	4,500 00	5,000	4,550
New Orleans La public lmpts 1920 5s.....	3,051 75	3,000	3,000
New Orleans La pub lmpts 1926 5s.....	2,034 50	2,000	2,000
New Orleans La pub lmpts 1927 5s.....	1,017 25	1,000	1,000
New Orleans La pub lmpts 1928 5s.....	4,069 00	4,000	4,000
New York city corp stock 1941 3½s.....	8,900 00	10,000	9,000
New York city corp stock 1928 3½s.....	232,500 00	250,000	235,000
New York city notes 1915 6s.....	10,000 00	10,000	10,000
New York city notes 1916 6s.....	5,081 25	5,000	5,100
Orange county Va road 1938 5s.....	20,600 00	20,000	20,800
Oregon Short Line R R ref 1929 4s.....	13,725 00	15,000	13,800
Pacific Tel & Tel Co 1st mtg & col trusts 1937 5s.....	9,687 50	10,000	9,700
People's Gas Light & Coke Co Chic ref mtg 1947 5s.....	10,100 00	10,000	10,100
Peoria & Eastern R R 1st cons 1940 4s.....	7,000 00	10,000	7,200
Porto Rico govt 1953 4s.....	10,000 00	10,000	10,000
St Louis & Southwestern Ry 1st mtg 1989 4s.....	8,400 00	10,000	8,400
Seaboard Air Line Ry 1st mtg 1950 4s.....	4,225 00	5,000	4,250
Southern Ry dev & gen mtg 1956 4s.....	3,656 25	5,000	3,650
Southern Pacific Ry conv 1929 4s.....	17,150 00	20,000	17,200
Union Pacific Ry conv 1927 4s.....	9,087 50	10,000	9,100
United States Steel Corp 1963 5s.....	10,250 00	10,000	10,300
Wabash Railway 1st mtg 1939 5s.....	10,362 50	10,000	10,300
Western Electric Co 1st mtg 1922 5s.....	5,061 25	5,000	5,100
Stocks:			
100 American Telephone & Telegraph Co.....	12,000 00	10,000	12,300
23½ Baltimore & Ohio R R com.....	2,013 75	2,250	2,003
100 Baltimore & Ohio R R pfd.....	8,050 00	10,000	8,100
100 Canadian Pac Ry com.....	19,400 00	10,000	19,600
100 Chicago Milwaukee & St Paul R R pfd.....	13,125 00	10,000	13,400
50 Commercial National Bank Washington D C.....	10,528 00	5,000	10,696
400 Consolidated Gas Co.....	51,200 00	40,000	51,800
500 Finance & Guaranty Co Baltimore Md pfd.....	50,000 00	50,000	50,000
220 Great Northern Ry pfd.....	26,950 00	22,000	27,280
25 Lehigh Valley Coal Sales Co com.....	2,125 00	1,250	2,187
200 Lehigh Valley R R com.....	13,375 00	10,000	13,900
100 Minneapolis St P & Sault Ste Marie Ry leased lines	7,900 00	10,000	8,100
100 Peoples Gas Light & Coke Co Chicago Ill com.....	11,950 00	10,000	12,000
200 Union Pacific Ry com.....	24,386 00	20,000	25,600
Totals.....	\$390,106 90	\$302,100	\$396,986

## THE NEW YORK PLATE GLASS INSURANCE COMPANY

### MAIDEN LANE AND WILLIAM STREET, NEW YORK

[Incorporated and commenced business March 19, 1891]

MAJOR A. WHITE, President

J. CARROLL FRENCH, Secretary

#### CAPITAL

Capital paid up in cash, \$200,000

#### INCOME

Net premiums .....		\$589,029 08
Interest:		
Mortgage loans .....	\$70 00	
Bonds and stocks .....	40,028 33	
Deposits .....	885 14	
Total .....		40,983 47
Agents' balances previously charged off .....		131 22
Gross profit on sale or maturity of ledger as-		
sets, viz.:		
Bonds .....	\$28 00	
Stocks .....	43 75	
		71 75
<b>Total Income .....</b>		<b>\$630,215 52</b>
<b>Ledger Assets December 31, 1913 .....</b>		<b>1,052,450 56</b>
<b>Total .....</b>		<b>\$1,682,666 08</b>

#### DISBURSEMENTS

Net amount paid policyholders for losses .....	\$238,987 21
Commissions or brokerage, less amount received on return p.e-	
miums and reinsurance .....	208,065 57
Salaries and all other compensation of officers, directors, trus-	
tees and home office employees .....	59,667 83
Salaries, traveling and all other expenses of agents not paid	
by commissions .....	4,043 32
Rents .....	10,493 98
State taxes on premiums .....	8,214 93
Insurance department licenses and fees .....	7,355 88
All other licenses, fees and taxes, including \$482.24 federal	
corporation tax .....	1,621 71
Legal expenses .....	224 07
Advertising .....	482 30
Printing and stationery .....	1,735 34
Postage, telegraph, telephone and express .....	1,919 83
Furniture and fixtures .....	146 71
Dividends to stockholders (declared during year, \$40,000) .....	38,000 00
Miscellaneous .....	411 03
Underwriters' associations .....	2,381 29
Agents' balances charged off .....	589 44
<b>Total Disbursements .....</b>	<b>\$584,340 44</b>
<b>Balance .....</b>	<b>\$1,098,325 64</b>

64 NEW YORK PLATE GLASS INSURANCE COMPANY [1914

LEDGER ASSETS

Mortgage loans .....		\$1,000 00
Book value of bonds, \$202,588.06; stocks, \$693,022.78.....		895,610 84
Cash in company's office.....		13,484 69
Deposits in trust companies and banks <i>not on interest</i> .....		3,717 76
Deposits in trust companies and banks <i>on interest</i> .....		38,586 63
	Effective on or after Oct. 1	Effective before Oct. 1
Premiums in course of collection.	\$138,576 42	\$7,349 30
		145,925 72
<b>Total .....</b>		<b>\$1,098,325 64</b>

NON-LEDGER ASSETS

Interest accrued:		
Mortgages .....		\$9 50
Bonds .....		3,301 96
<b>Total .....</b>		<b>3,311 46</b>
<b>Gross Assets .....</b>		<b>\$1,101,637 10</b>

DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$7,349 30	
Overdue and accrued interest on bonds in de- fault .....	520 83	
Market value of special deposits in excess of corresponding liabilities .....	20,190 86	
Book value of bonds and stocks over market value .....	86,456 84	
<b>Total .....</b>		<b>114,517 83</b>
<b>Total Admitted Assets.....</b>		<b>\$987,119 27</b>

LIABILITIES

	Adjusted	Unadjusted
Losses and claims.....	\$6,200 13	\$14,067 00
Total unpaid claims.....		\$20,267 13
Unearned premiums .....		313,486 04
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914.....		45,391 50
Salaries, rents and miscellaneous accounts due or accrued....		500 00
Estimated amount of taxes hereafter payable.....		5,000 00
Dividends declared and unpaid to stockholders.....		10,000 00
<b>Total liabilities except capital.....</b>		<b>\$394,644 67</b>
Capital .....	\$200,000 00	
Surplus over all liabilities.....	392,474 60	
<b>Surplus to policyholders.....</b>		<b>592,474 60</b>
<b>Total Liabilities .....</b>		<b>\$987,119 27</b>

EXHIBIT OF PREMIUMS

	Plate glass
In force December 31, 1913.....	\$646,705 59
Written or renewed.....	719,569 72
<b>Totals.....</b>	<b>\$1,366,275 31</b>
Expired and cancelled.....	738,896 55
<b>Net in force December 31, 1914.....</b>	<b>\$630,878 76</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$9,030,485 70
Losses (less reinsurance) paid from organization of company.....	3,490,224 32
Cash dividends declared from organization of company.....	369,500 00
Stock dividends declared from organization of company.....	100,000 00
Company's stock owned by directors at par value.....	65,800 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Plate glass.....	\$241,920 65	\$92,886 31

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State or country	Market value of deposit	Liabilities in such state or country
Canada.....	\$31,320 00	\$21,194 15
Virginia.....	12,600 00	2,534 99
Totals.....	\$43,920 00	\$23,729 14

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Oklahoma.....	\$1,000 00

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
New York State canal imp loan 1959 3s.....	\$102,630 00	\$100,000	\$96,000
Virginia State funded debt 1991 3s.....	10,687 50	15,000	12,600
New York city 1963 4½s.....	5,150 00	5,000	5,400
New York city corp stock notes 1915 6s.....	5,500 00	5,500	5,500
New York city revenue 1916 6s.....	2,000 00	2,000	2,040
New York city revenue 1917 6s.....	2,500 00	2,500	2,600
Quebec Que 1932 3½s.....	10,801 25	11,000	9,578
Three Rivers Que 1942 5s.....	9,875 00	10,000	9,500
Toronto Ont 1929 3½s.....	9,441 23	10,000	8,800
Toronto Ont 1944 3½s.....	8,965 70	10,000	8,200
Baltimore & Ohio Conv 1933 4½s.....	5,762 52	6,000	5,520
Boston & Maine note 1915 6s.....	9,987 50	10,000	9,000
Chicago Milwaukee & St Paul Ry conv 1932 4½s.....	12,215 26	12,000	12,240
St Louis & San Francisco Ry note 1913 5s.....	4,993 75	5,000	450
American Tel & Tel Co conv 1933 4½s.....	1,997 60	2,000	1,980
Consolidated Gas Co subscrip rights for deb.....	81 25	0	0

## Stocks:

200 Atchison Topeka & Santa Fe Ry com.....	22,875 00	20,000	19,800
245 Baltimore & Ohio R R Co com.....	27,427 50	24,500	21,805
24 Baltimore & Ohio R R Co pfd.....	2,208 00	2,400	1,944
100 Brooklyn Rapid Transit Co Brooklyn N Y.....	8,500 00	10,000	9,200
200 Chicago Milwaukee & St Paul Ry com.....	29,437 45	20,000	19,800
100 Chicago Milwaukee & St Paul Ry pref.....	10,000 00	10,000	11,400
200 Chicago & North Western Ry com.....	22,962 50	20,000	26,600
465 Great Northern Ry pfd.....	66,815 73	46,500	57,660
100 Illinois Central Ry.....	13,962 50	10,000	11,200
290 Interborough Rapid Transit Co New York city.....	41,825 00	20,800	45,000
300 Manhattan Ry New York city.....	45,587 50	30,000	39,900
100 New York Central & Hudson River R R.....	12,812 50	10,000	9,000
200 Northern Pacific Railway.....	26,768 00	20,000	22,200
200 Southern Pacific Co com.....	21,556 81	20,000	19,200
200 Union Pacific Ry com.....	21,589 50	20,000	25,600
45 Metropolitan Trust Co New York city.....	28,250 00	4,500	17,100
100 American Tel & Tel Co Boston Mass.....	17,362 50	10,000	12,300
231 City of New York Insurance Co New York city.....	52,640 00	28,100	46,280
390 Consolidated Gas Co New York city.....	50,024 74	30,000	38,700
120 General Electric Co.....	19,025 00	12,800	19,600
1,000 Malden Lane & William Street Co New York city..	100,000 00	100,000	100,000
25 Massachusetts Fire & Marine Insurance Co Boston..	5,000 00	2,500	4,375
110 New York Mutual Gas Light Co New York city.....	26,710 00	11,000	17,270
120 Pullman Co.....	19,782 50	12,000	18,600
Totals.....	\$395,610 84	\$695,500	\$699,154

## NIAGARA LIFE INSURANCE COMPANY

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[ACCIDENT AND HEALTH DEPARTMENT]  
BUFFALO, N. Y.

[Commenced business March 24, 1869; reincorporated October 28, 1899]

WILLIAM H. CROSBY, President

NATHAN R. JOHNSON, Secretary

See life volume, Part II of department report, p. 224.

# THE PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK

No. 80 MAIDEN LANE, NEW YORK

[Incorporated March 3, 1893; commenced business May 6, 1893]

KIMBALL C. ATWOOD, President

WILFRID C. POTTER, Secretary

## CAPITAL

Capital paid up in cash, \$700,000

## INCOME

### Net premiums:

Accident .....	\$992,116 62	
Health .....	263,266 06	
Liability .....	425,341 15	
Workmen's compensation .....	5,147 85	
Fidelity .....	2,312 00	
Surety .....	455 55	
Plate glass .....	12,504 32	
Burglary and theft .....	92,573 39	
Automobile and teams property damage....	203,292 60	
Total .....		\$1,997,009 54

### Interest:

Mortgage loans .....	\$3,750 00	
Bonds and stocks .....	102,789 85	
Deposits .....	2,343 70	
Other sources .....	270 24	
Total .....		109,153 79

### Gross profit on sale or maturity of ledger as- sets, viz.:

Bonds .....	\$187 50	
Stocks .....	11,105 00	
		11,292 50

Total Income .....	\$2,117,455 83
Ledger Assets December 31, 1913 .....	3,221,148 37
Total .....	\$5,338,604 20

## DISBURSEMENTS

### Net amount paid policyholders for losses:

Accident .....	\$384,247 21	
Health .....	113,725 71	
Liability .....	106,432 79	
Plate glass .....	18,327 09	
Burglary and theft .....	31,552 69	
Automobile and teams property damage....	50,060 75	
Total .....		\$704,346 24

### Investigation and adjustment of claims:

Accident .....	\$22,103 57	
Health .....	5,525 89	
Liability .....	35,644 75	
Workmen's compensation .....	55 50	
Plate glass .....	15 00	
Burglary and theft .....	2,495 42	
Automobile and teams property damage....	12,402 77	
Total .....		78,242 90



Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Accident .....	\$308,723 38	
Health .....	80,999 46	
Liability .....	85,351 02	
Workmen's compensation .....	644 73	
Plate glass .....	4,247 73	
Burglary and theft .....	25,039 81	
Automobile and teams property damage....	47,172 38	
<b>Total .....</b>		<b>\$552,178 51</b>
Salaries and all other compensation of officers, directors, trustees and home office employees .....		184,673 92
Salaries, traveling and all other expenses of agents not paid by commissions .....		38,466 35
Medical examiners' fees and salaries .....		5,778 47
Inspections .....		3,217 21
Rents .....		22,709 23
State taxes on premiums .....		30,363 66
Insurance department licenses and fees .....		3,842 07
All other licenses, fees and taxes, including \$6,135.75 federal corporation tax .....		7,429 22
Legal expenses .....		2,633 07
Advertising .....		5,199 60
Printing and stationery .....		12,945 23
Postage, telegraph, telephone and express .....		8,452 84
Furniture and fixtures .....		1,905 55
Dividends to stockholders (declared during year, \$168,000) ..		168,000 00
Miscellaneous .....		3,639 23
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds .....	\$709 07	
Stocks .....	3,125 00	
		3,834 07
<b>Total Disbursements .....</b>		<b>\$1,837,857 37</b>
<b>Balance .....</b>		<b>\$3,500,746 83</b>

## LEDGER ASSETS

Mortgage loans .....		\$75,000 00
Book value of bonds, \$2,767,357.90, stocks \$130,899.36 .....		2,898,257 26
Cash in company's office .....		2,355 37
Deposits in trust companies and banks <i>not on interest</i> .....		50,000 00
Deposits in trust companies and banks <i>on interest</i> .....		69,208 41
Premiums in course of collection:		
	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$163,475 72	\$28,489 62
Health .....	40,868 93	7,122 40
Liability .....	73,773 05	10,329 00
Workmen's compensation .....	573 04	
Fidelity .....	2,312 00	
Surety .....	455 55	
Plate glass .....	794 44	386 92
Burglary and theft .....	21,775 52	651 14
Automobile and teams property damage .....	33,118 05	5,080 14
<b>Totals .....</b>	<b>\$337,146 30</b>	<b>\$52,059 22</b>
		389,205 52
Bills receivable, \$3,202.64; advances to agents, \$12,365.96....		15,568 60
Other assets .....		1,151 67
<b>Total .....</b>		<b>\$3,500,746 83</b>

## NON-LEDGER ASSETS

Interest accrued on bonds ..... \$35,013 69

**Gross Assets** ..... **\$3,535,760 52**

## DEDUCT ASSETS NOT ADMITTED

Bills receivable, \$3,202.64; advances to agents,  
\$12,365.96 ..... \$15,568 60Premiums in course of collection effective before  
October 1, 1914..... 52,059 22Book value of bonds and stocks over market  
value ..... 152,929 98**Total** ..... **220,557 80****Total Admitted Assets** ..... **\$3,315,202 72**

## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Accident.....	\$122,766 71	\$13,025 00	\$135,791 71
Health.....	22,519 98	612 50	23,132 48
Plate glass.....	1,200 00		1,200 00
Burglary and theft.....	9,232 00	1,560 00	10,792 00
Automobile and teams prop- erty damage.....	25,083 00		25,083 00
	<b>\$180,801 69</b>	<b>\$15,187 50</b>	<b>\$195,989 19</b>

Deduct reinsurance..... 8,080 00

Net unpaid claims except liability and workmen's compensation  
claims..... \$187,959 19Special reserve for unpaid liability and workmen's compensa-  
tion losses..... 151,852 00**Total unpaid claims**..... **\$339,811 19**Estimated expense of investigation and adjust-  
ment of unpaid claims:

Accident ..... \$1,700 00

Health ..... 500 00

Burglary and theft..... 300 00

Automobile and teams property damage.... 2,500 00

**Total** ..... **5,000 00**

Unearned premiums:

Accident ..... \$450,370 72

Health ..... 136,164 38

Liability ..... 212,723 84

Workmen's compensation ..... 2,399 79

Fidelity ..... 1,156 00

Surety ..... 227 77

Burglary and theft..... 67,853 31

Automobile and teams property damage.... 98,635 69

**Total** ..... **969,531 50**Commissions, brokerage and other charges due  
or to become due on policies effective on  
or after October 1, 1914:

Accident ..... \$35,350 72

Health ..... 13,211 12

Liability ..... 7,361 34

Workmen's compensation ..... 31 41

Fidelity ..... 693 60

Surety ..... 137 44

Plate glass ..... 436 74

Burglary and theft..... 4,185 20

Automobile and teams property damage.... 4,576 72

**Total** ..... **65,984 29**

Salaries, rents and miscellaneous accounts due or accrued....	\$4,962 18
Estimated amount of taxes hereafter payable.....	34,000 00
Dividends declared and unpaid to stockholders.....	14,000 00
Reinsurance .....	6,363 27
Advance premiums at 100 per cent.....	2,465 55
Reserve for contingent instalment policies claims.....	95,200 00
Voluntary reserve for contingencies.....	77,884 74

Total liabilities except capital.....	\$1,615,202 72
Capital .....	\$700,000 00
Surplus over all liabilities.....	1,000,000 00

Surplus to policyholders.....	1,700,000 00
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Total Liabilities .....	\$3,315,202 72
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## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913.....	\$976,890 84	\$298,004 85	\$309,284 41	\$2,067 06
Written or renewed.....	1,163,172 11	336,780 08	618,359 81	6,514 49
Totals.....	\$2,140,062 95	\$634,784 93	\$927,644 22	\$8,581 55
Expired and cancelled.....	1,231,687 70	361,482 57	500,064 61	3,781 96
Balance.....	\$908,375 25	\$273,302 36	\$427,579 61	\$4,799 59
Deduct amount reinsured.....	7,633 81	973 60	1,663 64	
Net in force December 31, 1914..	\$900,741 44	\$272,328 76	\$425,915 97	\$4,799 59

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913.....			\$30,944 54	\$184,826 69
Written or renewed.....	\$2,312 00	\$455 55	\$47,755 16	\$299,861 79
Totals.....	\$2,312 00	\$455 55	\$78,699 70	\$484,688 48
Expired and cancelled.....			60,984 38	287,417 10
Balance.....	\$2,312 00	\$455 55	\$17,715 32	\$197,271 38
Deduct amount reinsured.....			17,715 32	
Net in force December 31, 1914..	\$2,312 00	\$455 55		\$197,271 38
Amount at risk December 31, 1914..	\$583,000 00	\$143,333 00		

	Burglary and theft
In force December 31, 1913.....	\$112,370 24
Written or renewed.....	145,896 81
Totals.....	\$258,267 05
Expired and cancelled.....	115,599 76
Balance.....	\$142,667 29
Deduct amount reinsured.....	13,571 20
Net in force December 31, 1914..	\$129,096 09

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$27,253,758 30
Losses (less reinsurance) paid from organization of company.....	9,953,150 03
Cash dividends declared from organization of company.....	1,143,000 00
Stock dividends declared from organization of company.....	100,000 00
Company's stock owned by directors at par value.....	296,200 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$272,801 53	\$96,647 91
Health.....	74,135 59	36,287 73
Liability.....	237,100 69	62,897 99
Workmen's compensation.....	2,684 55	
Fidelity.....	2,312 00	
Surety.....	219 18	
Plate glass.....	14,132 69	17,715 96
Burglary and theft.....	63,220 38	22,487 13
Automobile and teams property damage.....	123,860 84	37,447 82
<b>Totals.....</b>	<b>\$790,467 45</b>	<b>\$273,484 54</b>

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Connecticut.....	\$75,000 00

## SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
<b>Bonds:</b>			
Bradentown Fla imp warrants 1915 2s.....	\$7,302 64	\$7,303	\$7,303
Bradentown Fla imp warrants 1916 2s.....	7,302 63	7,202	7,302
Buffalo N Y water ref 1929 4½s.....	50,000 00	50,000	50,000
Cleveland O water-works 1949 4½s.....	50,687 59	50,000	53,500
Newark N J school 1944 4½s.....	106,841 89	100,000	106,000
Toledo O street 1921 4s.....	50,500 09	50,000	50,500
New York city corp stock 1919 2s.....	46,200 00	50,000	47,500
New York city corp stock 1915 2½s.....	106,197 64	100,000	100,000
New York city corp stock 1918 2½s.....	64,475 76	60,000	58,800
New York city corp stock 1920 2½s.....	43,369 44	40,000	38,800
New York city corp stock 1924 2½s.....	1,758 75	2,000	1,760
New York city corp stock 1920 2½s.....	128,204 50	120,000	105,000
New York city corp stock 1924 2½s.....	406,798 77	404,000	365,520
New York city corp stock 1942 3½s.....	23,010 00	26,000	23,400
New York city corp stock 1940 3½s.....	94,000 00	100,000	90,000
New York city corp stock 1952 3½s.....	214,983 76	242,000	212,960
New York city corp stock 1941 3½s.....	885 06	1,000	900
New York city corp stock 1953 2½s.....	4,396 83	5,000	4,400
New York city 1960 4½s.....	101,031 25	100,000	101,000
New York city notes 1915 6s.....	27,000 00	27,000	27,000
New York city notes 1916 6s.....	8,000 00	8,000	8,100
New York city notes 1917 6s.....	12,500 00	12,500	13,000
New York State canal 1957 2s.....	103,000 00	100,000	99,000
New York State canal 1964 4½s.....	109,562 59	100,000	110,000
Atchafson Topeka & Santa Fe gen 1995 4s.....	72,578 76	75,000	72,000
Bangor Aroostock St John div 1939 5s.....	34,512 50	25,000	32,550
Central New England 1941 4s.....	23,000 00	25,000	19,250
Chesapeake & Ohio 1902 4½s.....	40,687 59	40,000	37,600
Chicago Burlington & Quincy Denver ex opt 1922 4s.....	3,067 50	3,000	3,006
Chicago Burlington & Quincy Nebr ex 1927 4s.....	10,900 00	10,000	9,800
Chicago Burlington & Quincy joints 1921 4s.....	96,687 50	100,000	100,000
Chicago Milwaukee & St Paul 1934 4s.....	23,687 50	25,000	23,000
Chicago Milwaukee & St Paul ser A 1939 4s.....	47,927 50	50,000	48,000
Cleveland C C & St L 1903 4s.....	9,600 00	10,000	7,700
Delaware & Hudson Co 1st mtg ref 1943 4s.....	48,500 00	50,000	49,000
Manhattan tax exempt 1990 4s.....	58,650 00	60,000	55,800
New York New Haven & Hartford 1955 4s.....	24,593 76	25,000	18,500
New York Westchester & Boston 1946 4½s.....	99,477 50	100,000	70,000
Northern Pacific 1997 4s.....	25,587 50	25,000	23,750
Toledo St Louis & Western 1950 4s.....	7,177 59	10,000	4,700
Union Pacific 1947 4s.....	74,511 25	75,000	72,750
Virginia Ry opt 1962 5s.....	24,750 00	25,000	24,500
West Shore 1951 4s.....	10,156 25	10,000	9,800
Brooklyn Union Gas 1945 5s.....	16,923 75	15,000	15,900
Constitution Publishing Co Atlanta Ga 1930 5s.....	9,322 20	10,000	8,600
New York Telephone Co opt 1939 4½s.....	49,468 75	50,000	49,000
United States Steel opt 1963 5s.....	7,087 50	10,000	10,300
Union Typewriter Co 1916 5s.....	121,925 00	125,000	122,750
West Virginia Pulp & Paper Co 1924 5s.....	10,000 00	10,000	9,500
Worcester Salt Co 1919 5s.....	50,000 00	50,000	50,000
<b>Stocks:</b>			
500 Merchants Exchange National Bank New York.....	41,946 36	25,000	44,500
50 Corn Exchange Bank New York.....	15,500 00	5,000	15,550
550 Remington Typewriter 1st pfd.....	61,625 00	55,000	53,250
114 Remington Typewriter 2d pfd.....	11,528 00	11,400	11,172
<b>Totals.....</b>	<b>\$2,898,257 26</b>	<b>\$2,881,306</b>	<b>\$2,745,327</b>

## ROYAL INDEMNITY COMPANY

No. 84 WILLIAM STREET, NEW YORK

[Incorporated September 30, 1910; commenced business February 15, 1911]

EDWARD F. BEDDALL, President

WILLIAM MACKINTOSH, Secretary

### CAPITAL

Capital paid up in cash, \$1,000,000

### INCOME

#### Net premiums:

Accident .....	\$240,536 20
Health .....	85,435 17
Liability .....	1,209,666 36
Workmen's compensation .....	1,159,063 99
Fidelity .....	133,503 54
Surety .....	110,733 12
Plate glass .....	135,610 38
Steam boiler .....	81,447 74
Burglary and theft .....	211,693 57
Automobile and teams property damage....	224,033 87
Workmen's collective .....	7,102 06
Fly wheel .....	19,716 57

Total ..... \$3,618,542 57

#### Interest:

Bonds .....	\$110,469 59
Deposits .....	8,329 89
Other sources .....	21 32

Total ..... 118,819 80

Agents' balances previously charged off..... 160 29

Total Income ..... \$3,737,522 66

Ledger Assets December 31, 1913..... 3,631,823 97

Total ..... \$7,369,346 63

### DISBURSEMENTS

#### Net amount paid policyholders for losses:

Accident .....	\$102,784 67
Health .....	38,785 28
Liability .....	638,275 38
Workmen's compensation .....	295,848 76
Fidelity .....	21,438 64
Surety .....	10,958 97
Plate glass .....	60,064 59
Steam boiler .....	3,470 10
Burglary and theft .....	57,559 12
Automobile and teams property damage....	81,390 72
Workmen's collective .....	4,045 54
Fly wheel .....	2,065 98

Total ..... \$1,316,687 75

**Investigation and adjustment of claims:**

Accident .....	\$5,966 09
Health .....	2,762 94
Liability .....	205,574 41
Workmen's compensation .....	48,099 54
Fidelity .....	2,005 24
Surety .....	1,688 93
Plate glass .....	1,746 91
Steam boiler .....	45 00
Burglary and theft.....	6,208 90
Automobile and teams property damage....	20,706 51
Workmen's collective .....	504 13

**Total** ..... **\$295,398 60**

**Commissions or brokerage, less amount received on return premiums and reinsurance:**

Accident .....	\$77,706 61
Health .....	27,464 30
Liability .....	290,727 82
Workmen's compensation .....	145,126 55
Fidelity .....	36,496 23
Surety .....	29,676 65
Plate glass .....	42,848 89
Steam boiler .....	14,854 94
Burglary and theft.....	56,953 35
Automobile and teams property damage....	54,795 71
Workmen's collective .....	1,234 93
Fly wheel .....	4,467 01

**Total** ..... **782,352 99**

**Salaries and all other compensation of officers, directors, trustees and home office employees** ..... **224,787 57**

**Salaries, traveling and all other expenses of agents not paid by commissions** ..... **127,395 97**

**Medical examiners' fees and salaries** ..... **1,077 75**

**Inspections** ..... **67,562 44**

**Rents** ..... **31,673 54**

**State taxes on premiums** ..... **49,323 11**

**Insurance department licenses and fees** ..... **8,156 80**

**All other licenses, fees and taxes, including \$1,857.23 federal corporation tax** ..... **8,296 53**

**Legal expenses** ..... **906 41**

**Advertising** ..... **5,216 61**

**Printing and stationery** ..... **40,141 12**

**Postage, telegraph, telephone and express** ..... **18,225 32**

**Furniture and fixtures** ..... **19,494 44**

**Miscellaneous** ..... **9,732 24**

**Local board** ..... **16,458 75**

**Auditors' fees, \$2,485.36; exchange and collection, \$1,962.96...** **4,448 32**

**Insurance examiners' fees and expenses** ..... **2,331 76**

**Agents' balances charged off** ..... **2,450 97**

**Gross decrease, by adjustment, in book value of ledger assets, viz.:**

**Bonds** ..... **4,261 25**

**Total Disbursements** ..... **\$3,036,380 24**

**Balance** ..... **\$4,332,966 39**

**LEDGER ASSETS**

**Book value of bonds** ..... **\$3,150,272 01**

**Cash in company's office** ..... **5,407 23**

**Deposits in trust companies and banks *not on interest*** ..... **16,117 29**

**Deposits in trust companies and banks *on interest*** ..... **368,591 04**

## Premiums in course of collection:

	Effective on or after Oct. 1	Effective before Oct. 1	
Accident .....	\$58,527 34	\$378 10	
Health .....	22,441 45	31 03	
Liability .....	198,437 15	9,372 58	
Workmen's compensation .....	233,275 75	20,705 42	
Fidelity .....	22,431 44	3,391 95	
Surety .....	17,679 89	4,769 66	
Plate glass .....	32,732 95	413 24	
Steam boiler .....	26,503 32	90 06	
Burglary and theft .....	52,816 46	894 50	
Automobile and teams property damage .....	32,826 91	1,015 33	
Workmen's collective .....	460 04	1,383 46	
Fly wheel .....	2,956 11		
<b>Totals</b> .....	<b>\$701,088 81</b>	<b>\$42,445 33</b>	
Bills receivable .....			\$743,534 14
Balance of deposit with New York State Workmen's Compen- sation Commission .....			2,192 62
Equity in funds of Workmen's Compensation Reinsurance Bu- reau .....			1,607 34
Agents' sundry balances and advanced traveling expenses....			39,375 71
<b>Total</b> .....			<b>5,869 01</b>
			<b>\$4,332,966 39</b>

## NON-LEDGER ASSETS

Interest accrued on bonds.....	46,419 80
<b>Gross Assets</b> .....	<b>\$4,379,386 19</b>

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$2,192 62
Premiums in course of collection effective before October 1, 1914 .....	42,445 33
Market value of special deposits in excess of corresponding liabilities .....	45,453 58
Book value of bonds over market value.....	51,258 83
Agents' sundry balances and advanced traveling expenses .....	5,869 01
<b>Total</b> .....	<b>147,219 37</b>
<b>Total Admitted Assets</b> .....	<b>\$4,232,166 82</b>

## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Accident .....	\$65,657 98	\$4,530 00	\$70,187 98
Health .....	12,136 64	35 00	12,171 64
Fidelity .....	13,639 00	8,499 00	22,038 00
Surety .....	19,960 00	2,000 00	21,960 00
Plate glass .....	8,215 00		8,215 00
Steam boiler .....	8,700 00		8,700 00
Burglary and theft .....	30,126 50	1,000 00	31,126 50
Automobile and teams property damage .....	24,685 00	8,661 00	33,346 00
Workmen's collective .....	897 00		897 00
Fly wheel .....	200 00		200 00
	<b>\$184,117 12</b>	<b>\$24,725 00</b>	<b>\$208,842 12</b>
Deduct reinsurance .....			26,973 86
Net unpaid claims except liability and workmen's compensa- tion claims .....			\$181,868 26
Special reserve for unpaid liability and workmen's compensa- tion losses .....			585,726 27
<b>Total unpaid claims</b> .....			<b>\$707,594 53</b>

Estimated expense of investigation and adjustment of unpaid claims:

Accident .....	\$1,000 00
Health .....	250 00
Fidelity .....	250 00
Surety .....	250 00
Plate glass .....	75 00
Steam boiler .....	75 00
Burglary and theft .....	1,000 00
Automobile and teams property damage....	2,500 00
Workmen's collective .....	25 00

Total ..... \$5,425 00

Unearned premiums:

Accident .....	\$115,111 78
Health .....	39,563 03
Liability .....	529,607 51
Workmen's compensation .....	374,620 34
Fidelity .....	65,630 24
Surety .....	54,310 28
Plate glass .....	68,302 62
Steam boiler .....	100,132 14
Burglary and theft .....	124,781 04
Automobile and teams property damage....	106,913 06
Workmen's collective .....	1,429 35
Fly wheel .....	21,440 96

Total ..... 1,601,842 35

Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident .....	\$19,803 32
Health .....	8,004 81
Liability .....	39,424 49
Workmen's compensation .....	34,110 79
Fidelity .....	7,047 26
Surety .....	4,644 81
Plate glass .....	10,790 39
Steam boiler .....	6,163 40
Burglary and theft .....	17,636 34
Automobile and teams property damage....	7,299 95
Workmen's collective .....	91 78
Fly wheel .....	684 36

Total ..... 155,701 70

Salaries, rents and miscellaneous accounts due or accrued....	7,500 00
Estimated amount of taxes hereafter payable.....	61,491 12
Voluntary contingent reserve .....	350,000 00

Total liabilities except capital ..... \$2,949,554 70

Capital .....	\$1,000,000 00
Surplus over all liabilities.....	282,612 12

Surplus to policyholders..... 1,282,612 12

Total Liabilities ..... \$4,232,166 82



## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913.....	\$238,418 79	\$80,262 84	\$1,061,809 90	\$262,384 01
Written or renewed.....	385,013 62	134,910 81	1,687,844 14	1,574,298 71
Totals.....	\$623,432 41	\$215,173 65	\$2,749,714 04	\$1,836,682 72
Expired and cancelled.....	347,070 43	125,359 47	1,678,425 14	1,086,595 04
Balance.....	\$276,361 98	\$89,814 18	\$1,071,288 90	\$750,087 68
Deduct amount reinsured.....	46,017 40	10,632 37	3,747 04	1,797 15
Net in force December 31, 1914.....	\$230,344 58	\$79,181 81	\$1,067,541 86	\$748,290 53

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913.....	\$106,954 20	\$52,913 78	\$127,185 27	\$231,477 12
Written or renewed.....	175,065 48	154,734 63	167,063 26	345,700 47
Totals.....	\$282,019 68	\$207,648 41	\$294,268 53	\$577,177 59
Expired and cancelled.....	138,598 15	82,886 61	157,488 76	357,850 14
Balance.....	\$143,421 53	\$124,761 80	\$136,779 78	\$319,327 45
Deduct amount reinsured.....	12,902 82	21,898 44	.....	5,368 56
Net in force December 31, 1914.....	\$130,518 71	\$102,863 36	\$136,779 78	\$313,958 89
Amount at risk December 31, 1914	\$36,348,851 32	\$20,618,498 63	.....	.....

	Burglary and theft	Workmen's collective	Steam boiler	Fly wheel
In force December 31, 1913.....	\$201,490 46	\$5,093 99	\$114,518 13	\$20,579 55
Written or renewed.....	301,279 64	10,167 27	115,923 40	27,501 71
Totals.....	\$502,770 10	\$15,256 26	\$230,441 53	\$48,081 26
Expired and cancelled.....	219,607 09	12,397 56	50,929 96	10,801 35
Balance.....	\$283,163 01	\$2,858 70	\$179,511 57	\$37,279 91
Deduct amount reinsured.....	39,939 89	.....	15,180 61	5,644 81
Net in force December 31, 1914.....	\$243,223 12	\$2,858 70	\$164,330 96	\$31,635 10

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$9,150,928 54
Losses (less reinsurance) paid from organization of company.....	2,701,671 02
Company's stock owned by directors at par value.....	6,500 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$33,519 65	\$16,614 23
Health.....	14,279 44	5,231 91
Liability.....	303,427 24	209,172 77
Workmen's compensation.....	279,010 60	18,316 53
Fidelity.....	33,425 40	7,336 81
Surety.....	31,621 18	1,086 67
Plate glass.....	23,345 07	7,298 82
Steam boiler.....	20,211 16	322 12
Burglary and theft.....	65,469 27	19,232 06
Automobile and teams property damage.....	48,179 83	21,750 45
Workmen's collective.....	63 06	.....
Fly wheel.....	620 82	.....
Totals.....	\$853,173 32	\$306,312 37

**SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY**

State	Market value of deposit	Liabilities in such State
Georgia.....	\$24,000	\$4,884 00
Louisiana.....	50,500	42,043 23
Virginia.....	48,000	30,119 19
<b>Totals.....</b>	<b>\$122,500</b>	<b>\$77,046 42</b>

**SCHEDULE OF BONDS OWNED**

Bonds:	Book value	Par value	Market value
California State highways act 1924 4s.....	\$14,439 00	\$15,000	\$14,550
California State highways act 1925 4s.....	2,836 34	3,000	2,910
California State highways act 1941 4s.....	24,195 00	25,000	24,250
Hartford Conn municipal building 1933 4½s.....	25,000 00	25,000	24,250
Georgia State 1927 3½s.....	14,700 00	15,000	14,400
Georgia State 1928 3½s.....	823 59	1,000	800
Georgia State 1929 3½s.....	8,243 59	8,000	8,640
Louisville Ky school 1954 4½s.....	50,000 00	50,000	51,000
Baltimore Md paving 1951 4s.....	25,275 00	25,000	24,500
Baltimore Md new sewerage 1961 4s.....	24,243 75	25,000	24,500
Maryland State roads 1927 4s.....	9,709 20	10,000	10,000
Maryland State roads 1928 4s.....	14,533 30	15,000	15,000
Massachusetts metropolitan water loan 1941 3½s.....	12,323 00	20,000	18,400
Massachusetts metropolitan water loan 1942 3½s.....	73,163 00	20,000	73,000
Missouri capitol building 1920 3½s.....	23,929 65	25,000	24,000
Missouri capitol building 1921 3½s.....	23,762 50	25,000	23,750
Buffalo city school bonds 1934 4½s.....	25,000 00	25,000	25,500
New York city notes 1915 6s.....	100,000 00	100,000	100,000
New York city corporate stock 1937 3½s.....	123,000 00	200,000	123,000
New York city corporate stock 1940 3½s.....	90,000 00	100,000	90,000
New York city corporate stock rapid transit 1963 4½s.....	101,084 50	100,000	103,000
New York city corporate stock water supply 1963 4½s.....	101,084 50	100,000	103,000
New York State highway imp 1958 4s.....	50,000 00	50,000	51,000
New York State canal imp 1960 4s.....	79,279 00	75,000	76,500
New York State highway imp 1960 4s.....	26,426 00	25,000	26,500
New York State canal imp 1961 4s.....	61,064 00	60,000	61,200
Rochester N Y school 1944 4½s.....	26,300 00	25,000	26,750
Cleveland O Cuyahoga river purification 1943 4½s.....	15,000 00	15,000	15,000
Cleveland O elevated roadway 1924 4s.....	50,505 00	50,000	50,500
Richland Co 1933 5s.....	10,476 00	10,000	10,300
Norfolk Va appro 1941 4½s.....	50,000 00	50,000	48,000
Atlantic Coast Line R R 1st mtg 1952 4s.....	23,777 50	25,000	23,500
Austin & North Western R R 1st mtg 1941 5s.....	10,000 00	10,000	10,200
Baltimore & Ohio R R prior lien 1925 3½s.....	26,270 00	29,000	25,200
Baltimore & Ohio R R 1st mtg 1948 4s.....	23,213 75	25,000	23,250
Buffalo Rochester & Pittsburg Ry cons mg 1957 4½s.....	51,732 00	50,000	52,000
Canada Southern Ry cons ser A 1962 5s.....	105,926 00	100,000	104,000
Central R R of New Jersey gen mtg 1937 5s.....	6,123 00	5,000	5,250
Chicago Ind'polis St Louis Short Line Ry 1st mtg 1953 4s.....	46,000 00	50,000	45,000
Chic Mil & St Paul Ry C & P W Div 1st mtg 1921 5s.....	46,330 00	45,000	46,000
Chic Mil & St Paul Ry W & M Div 1st mtg 1921 5s.....	51,710 00	50,000	52,500
Chic Mil & St Paul Ry conv 1932 4½s.....	10,000 00	10,000	10,200
Chic St Paul & Minn & Omaha Ry cons mtg 1930 3½s.....	46,590 00	50,000	46,000
Cleveland Short Line Ry 1st mtg 1961 4½s.....	47,635 00	50,000	48,000
Delaware & Hudson Co 1st & ref mtg 1943 4s.....	63,907 50	64,000	62,720
Hocking Valley Ry 1st cons mtg 1959 4½s.....	76,480 00	75,000	75,750
Lake Erie & Western R R 1st mtg 1937 5s.....	23,790 00	30,000	30,000
Lake Shore & Michigan Southern Ry 1931 4s.....	46,500 00	50,000	47,000
Lake Shore & Michigan Southern Ry 1937 3½s.....	125,000 00	150,000	130,000
Lehigh Valley Ry of New York 1st mtg 1940 4½s.....	26,781 00	25,000	25,250
Lehigh Valley R R gen cons mtg 2003 4½s.....	24,390 63	25,000	24,750
Lehigh Valley Terminal Ry 1st mtg 1941 5s.....	56,798 00	50,000	55,500
Little Miami R R 1st lien gen mtg series A 1962 4s.....	19,175 00	20,000	18,300
Louisville & Nash R R N O & M Div 1st mtg 1930 6s.....	5,913 00	5,000	5,900
Louisville & Nashville R R 1st mtg 1937 5s.....	23,217 00	20,000	23,130
Milwaukee Sparta & Northwestern Ry 1st mtg 1947 4s.....	23,708 14	25,000	23,000
Missouri Kansas & Texas Ry 1st mtg 1930 4s.....	27,812 50	20,000	22,100
Montana Central Ry 1st mtg 1937 5s.....	31,255 00	25,000	31,250
Nashville Florence & Sheffield Ry 1st mtg 1937 5s.....	22,950 00	21,000	22,200
New York Central & Hudson River R R 1937 3½s.....	234,000 00	200,000	215,300
New York Ontario & Western Ry ref mtg 1932 4s.....	12,043 75	12,000	10,700
New York Westchester & Boston Ry 1st mtg 1946 4½s.....	74,000 00	75,000	52,500
Oregon Short Line R R ref mtg 1929 4s.....	46,500 00	50,000	46,000
Oregon-Washington R R & Nav Co 1st & ref mtg 1961 4s.....	52,254 00	100,000	50,000

Bonds:	Book value	Par value	Market value
Pine Creek Ry 1st mtg 1932 6s.....	\$6,030 00	\$5,000	\$4,000
Pittab Cinc Chic & St L Ry cons mtg series I 1903 4½s..	25,000 00	25,000	24,000
St Louis Peoria & Northwestern Ry 1st mtg 1948 5s.....	52,065 00	50,000	53,000
St Paul Minn & Man Ry cons mtg 1933 4½s.....	5,000 00	5,000	5,280
St Paul Minn & Man Ry cons mtg 1933 6s.....	29,435 00	25,000	20,750
St Paul Minn & Man Ry Pac Ext (£25,000 sterling) 1940 4s.	23,515 15	24,242	21,813
Scioto Valley & New England R R 1st mtg 1989 4s.....	20,123 75	21,800	19,749
Union Pacific R R 1st mtg & land grant 1947 4s.....	7,569 00	7,500	7,375
Virginian Ry 1st mtg 1903 5s.....	9,895 00	10,000	9,800
Laclede Gas Light Co (St Louis) 1st mtg 1919 5s.....	11,500 00	11,500	11,720
New York Gas & Elec L H & Pow Co 1st mtg 1948 5s.....	26,154 00	25,000	26,250
Westchester Lighting Co 1st mtg 1950 5s.....	26,281 00	25,000	26,250
<b>Totals.....</b>	<b>\$3,150,273 01</b>	<b>\$3,218,242</b>	<b>\$3,009,013</b>

## UNITED STATES CASUALTY COMPANY

NO. 80 MAIDEN LANE, NEW YORK

[Incorporated May 2, 1895; commenced business May 3, 1895]

EDSON S. LOTT, President

D. G. LUCKETT, Secretary

## CAPITAL

Capital paid up in cash, \$500,000

## INCOME

## Net premiums:

Accident .....	\$476,565 98
Health .....	225,092 49
Liability .....	831,271 06
Workmen's compensation .....	409,604 13
Sprinkler .....	20,033 88
Flywheel .....	365 14
Plate glass .....	33,043 69
Steam boiler .....	40,296 67
Burglary and theft .....	79,451 42
Automobile and teams property damage .....	61,518 09
Workmen's collective .....	4,911 71

Total .....	\$2,182,154 26
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## Interest:

Mortgage loans .....	\$14,309 39
Bonds and stocks .....	99,618 47
Deposits .....	2,758 78
Other sources .....	214 45

Total .....	116,901 09
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Recovery of items previously charged off .....	799 30
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Federal income tax withheld .....	284 36
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Gross profit on sale or maturity of ledger assets, viz.:

Real estate .....	\$949 80
Bonds .....	2,345 31
Stocks .....	2,975 00

6,270 11
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Total Income .....	\$2,306,409 12
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Ledger Assets December 31, 1913 .....	2,969,507 55
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Total .....	\$5,275,916 67
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Accident .....	\$227,026 24
Health .....	101,668 41
Liability .....	459,532 52
Workmen's compensation .....	82,872 37
Sprinkler .....	7,277 38
Plate glass .....	9,843 55
Steam boiler .....	1,379 36
Burglary and theft .....	26,503 44
Automobile and teams property damage .....	23,972 92
Workmen's collective .....	1,346 96

Total .....	\$941,323 15
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## Investigation and adjustment of claims:

Accident . . . . .	\$22,271 83
Health . . . . .	7,097 17
Liability . . . . .	88,189 40
Workmen's compensation . . . . .	20,944 85
Sprinkler . . . . .	2,180 92
Plate glass . . . . .	699 86
Steam boiler . . . . .	752 18
Burglary and theft . . . . .	3,702 17
Automobile and teams property damage . . . . .	6,037 55
Workmen's collective . . . . .	128 29

Total . . . . . \$152,004 22

## Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident . . . . .	\$143,039 19
Health . . . . .	67,612 10
Liability . . . . .	174,902 65
Workmen's compensation . . . . .	50,061 69
Sprinkler . . . . .	5,313 09
Fly wheel . . . . .	110 23
Plate glass . . . . .	8,808 21
Steam boiler . . . . .	8,595 26
Burglary and theft . . . . .	21,313 85
Automobile and teams property damage . . . . .	13,764 55
Workmen's collective . . . . .	855 95

Total . . . . . 494,376 77

Salaries and all other compensation of officers, directors, trustees and home office employees . . . . . 144,142 39

Salaries, traveling and all other expenses of agents not paid by commissions . . . . . 61,246 55

Inspections . . . . . 43,330 68

Rents . . . . . 18,953 56

Taxes on real estate . . . . . 60 65

State taxes on premiums . . . . . 20,552 85

Insurance department licenses and fees . . . . . 8,511 11

All other licenses, fees and taxes, including \$1,081.87 federal corporation tax . . . . . 3,095 97

Legal expenses . . . . . 3,743 29

Advertising . . . . . 1,787 53

Printing and stationery . . . . . 26,534 22

Postage, telegraph, telephone and express . . . . . 11,459 96

Furniture and fixtures . . . . . 4,502 24

Dividends to stockholders (declared during year \$50,000) . . . . . 49,950 00

Miscellaneous . . . . . 14,824 42

Extended free accident insurance . . . . . 1,017 33

Auditor's fees . . . . . 2,373 67

Gross loss on sale or maturity of ledger assets, viz.: . . . . .

Bonds . . . . . \$18,450 00

Stocks . . . . . 103 25

18,553 25

Total Disbursements . . . . . \$2,081,343 81

Balance . . . . . \$3,244,572 86

## LEDGER ASSETS

Book value of real estate.....	\$250 00
Mortgage loans .....	295,500 00
Book value of bonds. \$1,094,906.14; stocks, \$1,415,441.20....	2,510,347 34
Cash in company's office.....	3,292 45
Deposits in trust companies and banks <i>not on interest</i> .....	72,638 49
Deposits in trust companies and banks <i>on interest</i> .....	24,823 44

	Effective on or after Oct. 1	Effective before Oct. 1	
Premiums in course of collection:			
Accident .....	\$63,316 14	\$136 01	
Health .....	35,669 30	113 74	
Liability .....	101,410 63	8,321 40	
Workmen's compensation .....	43,877 92	5,087 23	
Sprinkler .....	3,087 32		
Fly wheel .....	5 43		
Plate glass .....	6,877 54	64 15	
Steam boiler .....	9,989 82	87 00	
Burglary and theft.....	14,918 53		
Automobile and teams property damage .....	7,190 13	1,383 78	
Workmen's collective .....	1,293 74		
Totals .....	\$287,636 50	\$15,193 31	302,829 81
Cash with resident managers and adjusters.....			7,600 00
Agents' balances, net.....			2,933 35
State Workmen's Compensation Commission.....			5,000 00
Workmen's Compensation Reinsurance Bureau fund.....			19,357 98
Total .....			<b>\$3,244,572 86</b>

## NON-LEDGER ASSETS

Interest accrued:		
Mortgages .....	\$4,253 29	
Bonds .....	15,049 98	
Total .....		19,303 27
Gross Assets .....		<b>\$3,263,876 13</b>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$15,193 31	
Market value of special deposits in excess of corresponding liabilities .....	282 25	
Book value of bonds and stocks over market value .....	284,632 34	
Cash with resident managers and adjusters....	7,600 00	
Agents' balances, gross.....	4,581 68	
Federal income tax withheld.....	284 36	
Total .....		312,573 94
Total Admitted Assets.....		<b>\$2,951,302 19</b>

LIABILITIES			
Losses and claims:	Unadjusted	Resisted	Total
Accident.....	\$49,919	\$25,290	\$75,209
Health.....	14,207	900	15,107
Sprinkler.....	1,350		1,350
Plate glass.....	368		368
Steam boiler.....	1,305		1,305
Burglary and theft.....	5,724	1,980	7,704
Automobile and teams property damage.....	3,389	1,395	4,784
Workmen's collective.....	360		360
	<u>\$76,622</u>	<u>\$29,565</u>	<u>\$106,187</u>
Special reserve for unpaid liability and workmen's compensation losses.....			274,503
Total unpaid claims .....			\$380,690 00
Estimated expense of investigation and adjustment of unpaid claims:			
Accident .....		\$8,356 00	
Health .....		1,678 00	
Sprinkler .....		150 00	
Plate glass .....		40 00	
Steam boiler .....		145 00	
Burglary and theft.....		856 00	
Automobile and teams property damage....		531 00	
Workmen's collective .....		40 00	
Total .....			11,796 00
Unearned premiums:			
Accident .....	\$218,037 83		
Health .....	98,347 49		
Liability .....	357,585 76		
Workmen's compensation .....	174,785 54		
Sprinkler .....	23,580 10		
Fly wheel .....	445 60		
Plate glass .....	16,620 86		
Steam boiler .....	50,531 84		
Burglary and theft.....	52,302 70		
Automobile and teams property damage....	28,821 81		
Workmen's collective .....	2,125 89		
Total .....			1,023,185 42
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:			
Accident .....	\$16,145 62		
Health .....	9,095 67		
Liability .....	25,859 71		
Workmen's compensation .....	6,748 52		
Sprinkler .....	787 27		
Fly wheel .....	1 39		
Plate glass .....	1,753 77		
Steam boiler .....	2,547 40		
Burglary and theft .....	3,804 23		
Automobile and teams property damage....	1,833 48		
Workmen's collective .....	329 90		
Total .....			68,906 96
Salaries, rents and miscellaneous accounts due or accrued....			3,500 00
Estimated amount of taxes hereafter payable.....			30,000 00
Dividends declared and unpaid to stockholders.....			12,822 50
Reinsurance .....			6,645 29
Advance premiums at 100 per cent.....			543 00

Special voluntary reserve for unpaid liability and workmen's compensation losses .....	\$77,987 00
Contingent fund .....	75,684 51
Reserve for reinsurance in companies not admitted in New York .....	9,561 51

**Total Liabilities except capital.....\$1,701,302 19**

Capital ..... \$500,000 00

Surplus over all liabilities..... 750,000 00

**Surplus to policyholders..... 1,250,000 00**

**Total Liabilities .....\$2,951,302 19**

#### EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913...	\$458,950 06	\$198,943 27	\$650,054 54	\$119,912 61
Written or renewed.....	617,897 46	296,656 80	1,279,526 82	594,394 43
<b>Totals.....</b>	<b>\$1,076,847 52</b>	<b>\$495,600 07</b>	<b>\$1,935,581 36</b>	<b>\$714,307 04</b>
Expired and cancelled.....	631,148 70	296,246 06	1,225,007 44	365,031 10
<b>Balance.....</b>	<b>\$445,698 82</b>	<b>\$199,354 01</b>	<b>\$710,573 92</b>	<b>\$349,275 94</b>
Deduct amount reinsured.....	9,623 16	2,659 03	1,374 74	.....
<b>Net in force December 31, 1914.....</b>	<b>\$436,075 66</b>	<b>\$196,694 98</b>	<b>\$709,199 18</b>	<b>\$349,275 94</b>

	Sprinkler	Fly wheel	Plate glass	Automobile and teams property damage
In force December 31, 1913...	\$47,359 73	\$725 32	\$16,915 60	\$30,742 57
Written or renewed.....	37,108 42	454 94	42,627 62	90,245 13
<b>Totals.....</b>	<b>\$84,468 15</b>	<b>\$1,180 26</b>	<b>\$59,543 22</b>	<b>\$129,987 70</b>
Expired and cancelled.....	31,560 24	325 84	26,294 59	72,344 08
<b>Balance.....</b>	<b>\$52,907 91</b>	<b>\$854 42</b>	<b>\$33,248 63</b>	<b>\$57,643 62</b>
Deduct amount reinsured.....	5,599 08	33 00	.....	.....
<b>Net in force December 31, 1914.....</b>	<b>\$47,308 83</b>	<b>\$816 42</b>	<b>\$33,248 63</b>	<b>\$57,643 62</b>

	Burglary and theft	Workmen's collective	Steam boiler
In force December 31, 1913.....	\$108,671 78	\$2,368 23	\$92,643 55
Written or renewed.....	109,542 02	5,371 52	64,641 51
<b>Totals.....</b>	<b>\$218,213 75</b>	<b>\$7,739 75</b>	<b>\$157,285 06</b>
Expired and cancelled.....	106,744 57	3,487 97	53,009 20
<b>Balance.....</b>	<b>\$111,469 18</b>	<b>\$4,251 78</b>	<b>\$104,275 86</b>
Deduct amount reinsured.....	4,577 08	.....	674 74
<b>Net in force December 31, 1914.....</b>	<b>\$106,892 10</b>	<b>\$4,251 78</b>	<b>\$103,601 12</b>

#### GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$23,982,039 52
Losses (less reinsurance) paid from organization of company.....	9,842,736 80
Cash dividends declared from organization of company.....	417,500 00
Stock dividends declared from organization of company.....	100,000 00
Company's stock owned by directors at par value.....	82,100 00



## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$136,780 86	\$55,259 10
Health.....	61,235 65	33,043 17
Liability.....	233,316 13	167,707 00
Workmen's compensation.....	219,633 64	11,704 91
Plate glass.....	8,819 88	1,922 24
Steam boiler.....	11,121 86	840 00
Burglary and theft.....	41,745 87	9,937 83
Automobile and teams property damage.....	15,966 82	6,917 49
Sprinkler.....	5,948 50	210 44
<b>Totals.....</b>	<b>\$734,572 19</b>	<b>\$287,542 18</b>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such state
Virginia.....	\$24,410	\$24,127 75

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Illinois.....	\$250

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York.....	\$295,500

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
City of New York cons stock 1922 3 1/4s.....	\$5,350 00	\$5,000	\$4,800
City of New York cons stock dock 1923 3 1/4s.....	119,782 50	110,000	103,400
City of New York cons stock street & park 1918 3 1/4s.....	43,000 00	40,000	39,200
City of New York corp stock rapid transit 1960 4 1/4s.....	15,478 13	15,000	15,450
City of New York corp stock 1915 7s.....	25,229 13	25,000	25,000
City of New York notes 1915 6s.....	14,500 00	14,500	14,500
City of New York revenue bond 1916 6s.....	4,500 00	4,500	4,580
City of New York revenue bond 1917 6s.....	6,000 00	6,000	6,240
New York State canal improve 1964 4 1/4s.....	109,357 64	100,000	110,000
Cleveland Ohio park 1933 4s.....	60,000 00	60,000	61,200
Norfolk Va appropriation series B 1940 4 1/4s.....	5,970 00	6,000	5,760
Norfolk Va 1932 4s.....	4,943 75	5,000	4,550
Richmond Va refunding series A 1938 4s.....	15,954 25	15,000	14,100
Atchison Topeka & Santa Fe Ry 1905 4s.....	101,587 50	100,000	96,000
Baltimore & Ohio R R 1st mtg 1948 4s.....	20,050 00	20,000	18,600
Baltimore & Ohio R R (P L E & W Va Sys) 1941 4s....	48,500 00	50,000	43,500
Brooklyn Rapid Transit secured notes 1918 6s.....	24,250 00	25,000	25,000
Long Island R R unified mtg 1949 4s.....	25,093 75	25,000	21,750
Manhattan Ry cons mtg 1990 4s.....	48,250 00	50,000	46,500
Norfolk & Western Ry div 1st lien & gen mtg 1944 4s....	46,500 00	50,000	45,580
Northern Pacific-Gt Northern jt C B & Q coll 1921 4s....	23,000 00	25,000	24,250
Poughkeepsie City & Wap Falls Elec Ry 1st mtg 1924 5s...	22,000 00	23,000	21,340
Public Service Corporation of New Jersey 6s.....	52,250 00	50,000	53,500
Reading Co & Phila & Reading C & I Co gen mtg 1997 4s...	49,933 75	50,000	47,500
Second Avenue R R New York receiver's certs 1914 6s....	24,906 25	25,000	24,500
Southern Pacific Co conv 1929 4s.....	20,187 50	25,000	21,500
Southern Ry dividend certs 1919 4s.....	1,000 00	1,000	820
New York Central & Hudson River R R notes 1915 5s....	24,687 50	25,000	25,000
Pennsylvania R R conv 1915 3 1/4s.....	24,500 00	25,000	25,000
Chesapeake & Potomac Tel Co 1st mtg ser A 1943 6s.....	9,600 00	10,000	9,600
Cuban-American Sugar Co coll trust 1913 6s.....	24,125 00	25,000	23,000
New-England Navigation Co coll notes 1917 6s.....	49,750 00	50,000	47,500
Union Typewriter Co notes 1916 5s.....	24,627 50	25,000	24,750

## Stocks:

1,000 Atchison Topeka & Santa Fe Ry pref.....	103,825 00	100,000	103,000
100 Atchison Topeka & Santa Fe Ry com.....	10,785 00	10,000	9,900
300 Chicago & Northwestern Ry com.....	41,612 50	30,000	33,900
500 Illinois Central R R.....	73,837 50	50,000	54,000

Stocks:	Book value	Par value	Market value
1,300 Manhattan Railway Co.....	\$307,812 50	\$130,000	\$172,900
700 Norfolk & Western Ry com.....	75,415 50	70,000	72,800
300 Northern Pacific Ry .....	42,312 50	30,000	33,800
1,000 Pennsylvania R R.....	68,468 75	60,000	55,500
200 South Jersey Gas, Electric & Traction Co.....	25,950 00	20,000	28,000
500 Southern Ry pref .....	49,887 50	50,000	34,000
500 Southern Pacific Co com.....	57,779 50	50,000	48,000
100 Baltimore & Ohio R R pref.....	7,512 50	10,000	8,100
500 Delaware & Hudson Co.....	33,612 50	50,000	74,000
1,000 New York New Haven & Hartford R R.....	158,950 00	100,000	55,000
200 Union Pacific R R com.....	29,387 50	20,000	25,800
500 American Telephone & Telegraph Co.....	57,068 75	50,000	61,500
500 Consolidated Gas Co.....	71,923 00	50,000	64,500
700 Kings County Electric Light & Power Co.....	86,718 75	70,000	86,100
300 Laclede Gas Light Co com.....	32,087 50	30,000	28,500
200 New York Mortgage & Security Co.....	36,323 50	20,000	29,000
200 Brooklyn Union Gas Co.....	24,735 00	20,000	25,400
120 Pullman Co .....	18,812 50	12,000	18,800
100 Franklin Trust Co New York.....	25,600 00	10,000	24,800
23 Equitable Trust Co New York.....	8,465 00	2,300	9,315
100 German-American Bank New York.....	10,518 75	7,500	10,500
<b>Totals.....</b>	<b>\$2,510,347 34</b>	<b>\$2,125,800</b>	<b>\$2,235,715</b>

## UNITED STATES GUARANTEE COMPANY

No. 111 BROADWAY, NEW YORK

[Incorporated and commenced business January 18, 1890]

DANIEL J. TOMPKINS, President

WARD E. FLAXINGTON, Assistant Secretary

## CAPITAL

Capital paid up in cash, \$250,000

## INCOME

## Net premiums:

Fidelity .....	\$108,587 00
Surety .....	87,291 23

Total .....	\$195,878 23
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## Interest:

Bonds and stocks.....	\$31,002 74
Deposits .....	1,671 86
Other sources .....	1,100 63

Total .....	33,775 23
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Premiums paid in advance on risks of 1915.....	2,003 74
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Gross profit on sale or maturity of ledger assets, viz.:

Stocks .....	178 75
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Total Income .....	\$231,835 95
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Ledger Assets December 31, 1913.....	883,296 86
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Total .....	\$1,115,132 81
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Fidelity .....	\$17,040 29
Surety .....	16,971 31

Total .....	\$34,011 60
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## Investigation and adjustment of claims:

Fidelity .....	\$2,530 52
Surety .....	1,387 54

Total .....	3,918 06
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## Commissions or brokerage, less amount received on return premiums and reinsurance:

Fidelity .....	\$13,685 49
Surety .....	11,980 40

Total .....	25,665 89
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Salaries and all other compensation of officers, directors, trustees and home office employees.....

45,564 80

Salaries, traveling and all other expenses of agents not paid by commissions .....

3,608 37

Inspections .....

8,900 11

Rents .....

8,771 74

State taxes on premiums.....

2,088 51

Insurance department licenses and fees .....	\$511 76
All other licenses, fees and taxes, including \$593.86 federal corporation tax .....	895 14
Legal expenses .....	4,824 88
Advertising .....	625 98
Printing and stationery .....	3,718 73
Postage, telegraph, telephone and express .....	4,683 32
Furniture and fixtures .....	843 84
Dividends to stockholders (declared during year, \$20,000)...	20,000 00
Miscellaneous .....	2,417 99
Advance premiums on risks of 1914 included in 1913 income..	1,856 22

**Total Disbursements** ..... **\$172,906 96**

**Balance** ..... **\$942,225 85**

## LEDGER ASSETS

Book value of bonds, \$611,833.75; stocks, \$208,540.....	\$820,373 75
Cash in company's office.....	680 65
Deposits in trust companies and banks <i>not on interest</i> .....	7,906 79
Deposits in trust companies and banks <i>on interest</i> .....	71,495 10

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Fidelity .....	\$9,311 44	\$570 53
Surety .....	6,363 39	353 85

**Totals** ..... **\$15,674 83**      **\$924 38**

Company's equity in funds held by New York excise committee      16,599 21  
25,170 35

**Total** ..... **\$942,225 85**

## NON-LEDGER ASSETS

Interest accrued on bonds .....	6,190 00
Market value of bonds and stocks over book value.....	2,142 25

**Gross Assets**..... **\$950,558 10**

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914      924 38

**Total Admitted Assets**..... **\$949,633 72**

## LIABILITIES

Losses and claims:	Unadjusted	Revised	Total
Fidelity.....	\$20,705 22	\$2,500 00	\$23,205 22
Surety.....	17,927 13	.....	17,927 13
	<b>\$38,632 35</b>	<b>\$2,500 00</b>	<b>\$41,132 35</b>

Deduct reinsurance..... 7,723 83

**Total unpaid claims**..... **\$33,408 52**

Estimated expense of investigation and adjustment of unpaid claims:

Fidelity .....	\$750 00
Surety .....	500 00

**Total** ..... **1,250 00**

Unearned premiums:

Fidelity .....	\$55,790 01
Surety .....	19,442 06
Excise risks written in New York State.....	25,189 89

**Total** ..... **100,421 96**

Commissions, brokerage and other charges due  
or to become due on policies effective on  
or after October 1, 1914:

Fidelity .....	\$901 23
Surety .....	1,352 57

Total .....	\$2,253 80
Salaries, rents and miscellaneous accounts due or accrued.....	541 13
Estimated amount of taxes hereafter payable.....	2,901 34
Advance premiums at 100 per cent.....	2,003 74
Reserve for anticipated losses and expenses on expired New York excise bonds.....	190 00
Voluntary reserve for contingencies.....	34,045 94

Total liabilities except capital.....	\$177,016 43
Capital .....	\$250,000 00
Surplus over all liabilities.....	522,617 29
Surplus to policyholders.....	772,617 29

Total Liabilities .....	\$949,633 72
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## EXHIBIT OF PREMIUMS

	Fidelity	Surety
In force December 31, 1913.....	\$114,393 23	\$110,124 78
Written or renewed.....	140,193 29	143,464 24
Totals.....	\$254,586 52	\$253,589 02
Expired and cancelled.....	130,452 49	139,604 60
Balance.....	\$124,134 03	\$113,984 42
Deduct amount reinsured.....	12,519 36	43,214 66
Net in force December 31, 1914.....	\$111,614 67	\$70,769 76
Amount at risk December 31, 1914.....	73,428,530 00	14,659,846 00

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$3,166,823 85
Losses (less salvage and reinsurance) paid from organisation of company.....	713,627 68
Cash dividends declared from organization of company.....	372,500 00
Company's stock owned by directors at par value.....	33,100 00

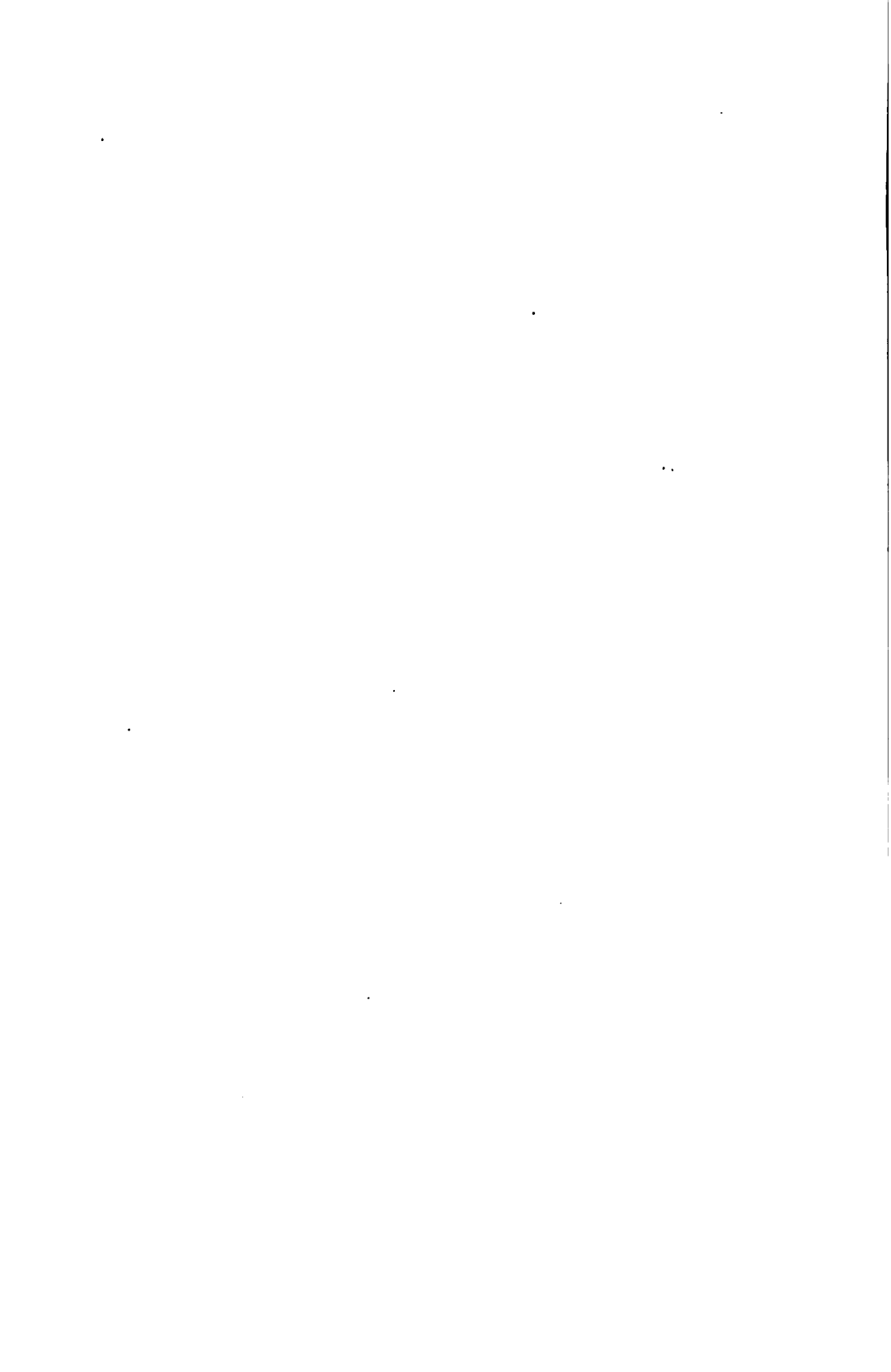
## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Fidelity.....	\$88,501 37	\$16,388 71
Surety.....	91,679 34	21,209 79
Totals.....	\$180,180 71	\$37,598 50

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
New York State canal improve 1958 3s.....	\$30,300 00	\$30,000	\$29,700
New York State canal improve 1962 4s.....	20,100 00	20,000	20,400
New York City cons stock 1929 2½s.....	79,000 00	100,000	82,000
New York City Interchange corp stock rap tran 1964 3½s.....	88,000 00	100,000	88,000
New York City corp stock 1940 3½s.....	66,750 00	75,000	67,500
New York City corp stock 1941 3½s.....	44,500 00	50,000	45,000
New York City corp stock 1920 3½s.....	47,500 00	50,000	48,500
New York City rapid transit 1960 4½s.....	26,500 00	25,000	26,750
New York City corp stock 1927 3½s.....	9,200 00	10,000	9,400
Buffalo Roch & Pittab Ry cons mtg 1967 4½s.....	19,760 00	19,000	19,760
Chicago Burl & Quincy R R joint coll trust 1921 4s.....	48,126 25	50,000	50,000
Lake Shore & Michigan Southern Ry deb 1931 4s.....	23,250 00	25,000	23,500
Louisville & Nashville R R equip series A 1919 5s.....	20,000 00	20,000	20,600

Bonds:	Book value	Par value	Market value
Northern Pacific R R gen lien ry & land grant 2047 3s...	\$13,200 00	\$20,000	\$13,400
Thrd Avenue Ry N Y City 1st ref 1960 4s.....	6,760 00	8,000	6,720
Indiana Steel Co 1st mtg 1952 5s.....	10,112 50	10,000	10,200
National Tube Co 1st mtg 1952 5s.....	14,962 50	15,000	15,000
New York Telephone Co 1st & gen s f 1939 4½s.....	20,000 00	20,000	19,600
Pacific Coast Co serial notes 1918 5s.....	24,812 50	25,000	25,000
Stocks:			
594 Great Northern Ry pref.....	71,900 00	59,400	72,654
800 New York Lackawanna & Western Ry.....	35,550 00	20,000	34,800
250 Norfolk & Western R R pref.....	22,500 00	25,000	22,250
100 Northern Pacific R R.....	11,600 00	10,000	11,100
200 Pittsburgh Ft Wayne & Chicago R R.....	33,000 00	20,000	32,800
90 Thrd Avenue Ry New York City.....	3,240 00	9,000	3,490
410 Western Union Telegraph Co.....	30,760 00	41,000	24,190
<b>Totals.....</b>	<b>\$320,373 75</b>	<b>\$366,400</b>	<b>\$322,516</b>



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# New York State Mutual Employers' Liability and Workmen's Compensa- tion Companies

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF NEW  
YORK STATE COMPANIES, AS AUDITED BY THE INSURANCE  
DEPARTMENT, SHOWING THEIR CONDITION ON THE 31ST  
DAY OF DECEMBER, 1914.

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# AMERICAN MUTUAL COMPENSATION INSURANCE COMPANY

No. 18 EAST 41st STREET, NEW YORK

[Incorporated January, 1914; commenced business April, 1914]

CHARLES E. HODGES, President

THOMPSON S. SAMPSON, Secretary

## INCOME

Net premiums:		
Liability .....	\$24,541 89	
Workmen's compensation .....	329,650 09	
Automobile and teams property damage....	91 45	
Total .....		\$354,283 43
Interest:		
Bonds .....	\$903 88	
Deposits .....	1,618 11	
Total .....		2,521 99
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds .....		1,208 75
Total Income .....		<u>\$358,014 17</u>

## DISBURSEMENTS

Net amount paid policyholders for losses:		
Liability .....	\$11,683 86	
Workmen's compensation .....	17,690 97	
Total .....		\$29,364 83
Investigation and adjustment of claims:		
Liability .....	\$832 33	
Workmen's compensation .....	5,140 61	
Total .....		5,972 94
Salaries and all other compensation of officers, directors, trustees and home office employees.....		13,269 71
Inspections .....		5,481 52
Rents .....		1,824 94
Legal expenses .....		1,125 00
Advertising .....		100 00
Printing and stationery.....		3,394 49
Postage, telegraph, telephone and express.....		1,296 64
Furniture and fixtures.....		2,457 39
Miscellaneous .....		5,735 04
Expenses of Syracuse and Buffalo branch.....		6,622 73
Traveling .....		2,940 04
Organization expense .....		1,751 95
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds .....		672 50
Total Disbursements .....		<u>\$82,099 72</u>
Balance .....		<u>\$275,914 45</u>

## LEDGER ASSETS

Book value of bonds.....		\$171,650 00
Cash in company's office.....		100 00
Deposits in trust companies and banks <i>not on interest</i> .....		1,904 82
Deposits in trust companies and banks <i>on interest</i> .....		74,115 87
Premiums in course of collection:		

	Effective on or after Oct. 1	Effective before Oct. 1
Liability .....	\$79 05	\$38 00
Workmen's compensation .....	2,360 14	577 85

Totals .....	\$2,439 19	\$615 85
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	3,055 04
Additional premiums due.....	21,228 43
Cash advanced solicitors .....	22 75
Deposit with workmen's compensation commission, \$3,790.98; other assets, \$46.56.....	3,837 54

<b>Total .....</b>	<b>\$275,914 45</b>
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## NON-LEDGER ASSETS

Interest accrued on bonds.....	2,145 84
Furniture, supplies and printed matter.....	2,381 46

<b>Gross Assets .....</b>	<b>\$280,441 75</b>
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## DEDUCT ASSETS NOT ADMITTED

Furniture, supplies and printed matter.....	\$2,381 46
Premiums in course of collection effective before October 1, 1914.....	615 85
Cash advanced to solicitors.....	22 75

<b>Total .....</b>	<b>3,020 06</b>
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<b>Total Admitted Assets .....</b>	<b>\$277,421 69</b>
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## LIABILITIES

Special reserve for unpaid liability, \$3,000, and workmen's compensation losses, \$59,925.75.....	\$62,925 75
Estimated expense of investigation and adjustment of unpaid claims, workmen's compensation.....	500 00

## Unearned premiums:

Liability .....	\$3,060 76
Workmen's compensation .....	137,898 25
Automobile and teams property damage....	21 62

<b>Total .....</b>	<b>140,980 63</b>
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Salaries, rents and miscellaneous accounts due or accrued....	711 36
Estimated amount of taxes hereafter payable.....	4,364 19

<b>Total Liabilities .....</b>	<b>\$209,481 93</b>
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Special contingent surplus .....	\$19,175 18
General surplus .....	48,764 58

<b>Surplus .....</b>	<b>67,939 76</b>
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<b>Total Liabilities and Surplus.....</b>	<b>\$277,421 69</b>
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## EXHIBIT OF PREMIUMS

	Liability	Workmen's compensation	Automobile and teams property damage
Written.....	\$81,928 60	\$361,892 23	\$91 45
Expired and cancelled.....	73,911 71	32,242 14	.....
Net in force December 31, 1914.....	<u>\$8,016 89</u>	<u>\$329,650 09</u>	<u>\$91 45</u>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$354,283 43
Losses (less reinsurance) paid from organization of company.....	<u>29,364 83</u>

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Liability.....	\$24,541 89	\$11,716 45
Workmen's compensation.....	329,650 09	17,648 40
Automobile and teams property damage.....	91 45	.....
Totals.....	<u>\$354,283 43</u>	<u>\$29,364 83</u>

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
New York City water 1964 4½s.....	\$10,300 00	\$10,000	\$10,300
New York City corp stock 1967 4½s.....	10,700 00	10,000	10,700
New York State 1964 4½s.....	11,000 00	10,000	11,000
New York City park Brooklyn 1915 7s.....	25,000 00	25,000	25,000
New York Central & H R R R ref mtg ser A 2013 4½s....	9,500 00	10,000	9,500
Chicago Mil & St P R R gen ref mtg 2014 4½s.....	9,500 00	10,000	9,500
Boston & Albany R R ref 1963 5s.....	22,000 00	20,000	22,000
Northern Pacific Ry ser A temp & ref mtg 2047 4½s.....	9,500 00	10,000	9,500
Alleghany Valley R R 1942 4s.....	9,700 00	10,000	9,700
Cleveland & Pittsburgh R R ser B 1942 4½s.....	20,600 00	20,000	20,600
Cleveland & Pittsburgh R R ser A 1942 4½s.....	5,150 00	5,000	5,150
Chicago Burlington & Quincy Ill div 1949 3½s.....	8,500 00	10,000	8,500
Pennsylvania R R conv 1915 3½s.....	10,000 00	10,000	10,000
Lake Shore & Michigan So Ry notes 1915 5s.....	10,000 00	10,000	10,000
Totals.....	<u>\$171,650 00</u>	<u>\$170,000</u>	<u>\$171,650</u>

## BAKERS' MUTUAL INSURANCE COMPANY OF NEW YORK

No. 61 BROADWAY, NEW YORK

[Incorporated April, 1914; commenced business, July, 1914]

ALBIN E. PLARRE, President

VALENTINE J. MILLER, Secretary

### INCOME

Net premiums .....	\$22,934 74
Interest on deposits .....	79 78
<b>Total Income .....</b>	<b>\$23,014 52</b>

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$868 88
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,125 00
Rents .....	250 00
Insurance department licenses and fees.....	12 63
Advertising .....	10 00
Printing and stationery.....	438 31
Postage, telegraph, telephone and express.....	59 95
Miscellaneous .....	215 58
Organization expense .....	840 82
<b>Total Disbursements .....</b>	<b>\$3,821 17</b>

<b>Balance .....</b>	<b>\$19,193 35</b>
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### LEDGER ASSETS

Cash in company's office.....	\$4 13
Deposits in trust companies and banks <i>not on interest</i> .....	2,796 71
Deposits in trust companies and banks <i>on interest</i> .....	16,000 00
Furniture and fixtures.....	392 51
<b>Total .....</b>	<b>\$19,193 35</b>

### DEDUCT ASSETS NOT ADMITTED

Furniture and fixtures.....	392 51
<b>Total Admitted Assets.....</b>	<b>\$18,800 84</b>

### LIABILITIES

Special reserve for unpaid liability and workmen's compensation losses .....	\$1,571 12
Unearned premiums .....	11,432 15
Salaries, rents and miscellaneous accounts due or accrued....	1,481 20
Special catastrophe reserve.....	1,150 26
<b>Total Liabilities .....</b>	<b>\$15,634 73</b>
<b>Surplus .....</b>	<b>3,166 11</b>
<b>Total Liabilities and Surplus.....</b>	<b>\$18,800 84</b>

## EXHIBIT OF PREMIUMS

	Workmen's compensation
Written .....	\$22,992 76
Expired and cancelled .....	128 46
Net in force December 31, 1914 .....	<u>\$22,864 30</u>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company .....	\$22,934 74
Losses (less reinsurance) paid from organisation of company .....	<u>868 88</u>

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Workmen's compensation .....	<u>\$22,934 74</u>	<u>\$868 88</u>

# BREWERS MUTUAL INDEMNITY INSURANCE COMPANY

No. 109 EAST 15TH STREET, NEW YORK

(Incorporated June, 1914; commenced business July, 1914)

PETER DOELGER, President

CHARLES J. WARNER, Secretary

## INCOME

Net premiums:		
Liability .....	\$111,846 49	
Workmen's compensation .....	127,576 37	
Total .....		\$239,422 86
Interest on bonds .....		842 98
Due compensation subscribers .....		3,861 06
Liability premiums paid in advance .....		44,745 00
Total Income .....		<u>\$288,871 90</u>

## DISBURSEMENTS

Net amount paid policyholders for losses:		
Liability .....	\$23,197 97	
Workmen's compensation .....	8,036 10	
Total .....		\$31,234 07
Investigation and adjustment of claims:		
Liability .....	\$4,119 33	
Workmen's compensation .....	595 01	
Total .....		4,714 34
Salaries and all other compensation of officers, directors, trustees and home office employees .....		5,495 96
Inspections .....		250 00
Rents .....		150 00
Insurance department licenses and fees .....		14 78
Legal expenses .....		2,000 00
Printing and stationery .....		936 97
Postage, telegraph, telephone and express .....		316 08
Furniture and fixtures .....		921 27
Miscellaneous .....		967 56
Accrued interest on bonds purchased .....		683 33
Total Disbursements .....		<u>\$47,664 36</u>
Balance .....		<u><u>\$241,187 54</u></u>

## LEDGER ASSETS

Book value of bonds .....	\$51,937 50
Cash in company's office .....	4,608 84
Deposits in trust companies and banks <i>not on interest</i> .....	7,528 55
Deposits in trust companies and banks <i>on interest</i> .....	175,558 70

# 1914] BREWERS MUTUAL INDEMNITY INSURANCE COMPANY 99

## Premiums in course of collection:

	Effective on or after Oct. 1	
Liability .....	\$397 90	
Workmen's compensation .....	128 22	
Total .....		\$526 12
Balance on deposit with State Workmen's Compensation Commission .....		1,027 83
Total .....		<u>\$241,187 54</u>

## NON-LEDGER ASSETS

Interest accrued:		
Bonds .....	\$1,000 00	
Other assets .....	1,715 09	
Total .....		2,715 09
Market value of bonds and stocks over book value.....		62 50
Total Assets .....		<u><u>\$243,965 13</u></u>

## LIABILITIES

Special reserve for unpaid liability, \$24,769.19; and workmen's compensation losses, \$35,616.50.....	\$60,385 69	
Unearned premiums:		
Workmen's compensation .....	62,857 23	
Salaries, rents and miscellaneous accounts due or accrued....	1,773 90	
Estimated amount of taxes hereafter payable.....	3,726 90	
Return premiums .....	429 21	
Reinsurance .....	205 20	
Due compensation subscribers.....	3,861 06	
Liability premiums paid in advance.....	44,745 00	
Special catastrophe reserve.....	6,408 47	
Total Liabilities .....	\$184,392 06	
Surplus .....	59,573 07	
Total Liabilities and Surplus.....		<u><u>\$243,965 13</u></u>

## EXHIBIT OF PREMIUMS

	Liability	Workmen's compensation
Written.....	\$111,846 49	\$127,576 37
Expired and cancelled.....		429 21
Balance .....	\$111,846 49	\$127,147 16
Deduct amount reinsured.....		205 20
Net in force December 31, 1914.....	<u>\$111,846 49</u>	<u>\$126,941 96</u>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$238,788 45
Losses (less reinsurance) paid from organization of company.....	<u>31,234 07</u>

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Liability.....	\$111,846 49	\$23,197 97
Workmen's compensation.....	128,941 96	8,036 10
Totals.....	<u>\$238,788 45</u>	<u>\$31,234 07</u>

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
New York City rev 1917 6s.....	\$51,337 50	\$50,000	\$51,000



# CENTRAL AND WESTERN NEW YORK BREWERS AND MALTSTERS MUTUAL INSURANCE COMPANY

ALBANY, N. Y.

[Incorporated ———; commenced business July, 1914]

OHN F. NAGEL, President

E. A. MEDCALF, Secretary

## INCOME

Net premiums:		
Liability .....	\$5,806 42	
Workmen's compensation .....	53,187 92	
Automobile and teams property damage....	2,540 56	
Total .....		\$61,534 90
Interest on deposits.....		745 54
Total Income .....		<u>\$62,280 44</u>

## DISBURSEMENTS

Net amount paid policyholders for losses:		
Liability .....	\$7 50	
Workmen's compensation .....	2,801 03	
Automobile and teams property damage....	119 44	
Total .....		\$2,927 97
Investigation and adjustment of claims:		
Liability .....	\$57 65	
Workmen's compensation .....	452 04	
Total .....		509 69
Salaries and all other compensation of officers, directors, trustees and home office employees.....		1,829 80
Rents .....		150 00
Insurance department licenses and fees.....		15 28
Printing and stationery.....		485 62
Postage, telegraph, telephone and express.....		132 85
Furniture and fixtures.....		570 42
Miscellaneous .....		743 53
Organization expense .....		2,073 21
Total Disbursements .....		<u>\$9,438 37</u>
Balance .....		<u><u>\$52,842 07</u></u>

## LEDGER ASSETS

Deposits in trust companies and banks on interest.....		\$49,307 97
Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Liability .....	\$531 59	\$1,327 07
Workmen's compensation .....	693 02	291 82
Automobile and teams property damage .....	120 00	570 60
Totals .....	<u>\$1,344 61</u>	<u>\$2,189 49</u>
		3,534 10
Total .....		<u>\$52,842 07</u>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1,  
1914 ..... \$2,189 49

**Total Admitted Assets** ..... **\$50,652 58**

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Total
Automobile and teams property damage.....	\$98 00	\$39 75	\$137 75
Special reserve for unpaid liability, \$1,245.23, and workmen's compensation losses, \$8,294.89.....			9,540 12
<b>Total unpaid claims</b> .....			<b>\$9,677 87</b>
Unearned premiums:			
Liability .....			\$3,334 01
Workmen's compensation .....			26,882 09
Automobile and teams property damage.....			1,321 19
<b>Total</b> .....			<b>31,537 29</b>
Special catastrophe reserve.....			2,630 58
Due Workmen's Compensation Commission for losses paid....			5 92
<b>Total Liabilities</b> .....			<b>\$43,851 66</b>
<b>Surplus</b> .....			<b>6,800 92</b>
<b>Total Liabilities and Surplus</b> .....			<b>\$50,652 58</b>

## EXHIBIT OF PREMIUMS

	Liability	Workmen's compensation	Automobile and teams property damage
Written.....	\$6,783 26	\$53,187 92	\$3,779 90
Expired and cancelled.....	976 84	.....	1,239 34
<b>Net in force December 31, 1914.....</b>	<b>\$5,806 42</b>	<b>\$53,187 92</b>	<b>\$2,540 58</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$61,534 90
Losses (less reinsurance) paid from organisation of company.....	1,739 18

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Liability.....	\$5,806 42	\$7 50
Workmen's compensation.....	53,187 92	1,612 24
Automobile and teams property damage.....	2,540 58	119 44
<b>Totals</b> .....	<b>\$61,534 90</b>	<b>\$1,739 18</b>

# CLOTHING CONTRACTORS' MUTUAL COMPENSATION INSURANCE COMPANY

No. 41 GRAHAM AVENUE, BROOKLYN, N. Y.

[Incorporated 1914; commenced business July, 1914]

JACOB SHULKIN, President

WILLIAM D. UNGER, Secretary

## INCOME

Net premiums .....	\$6,747 46
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## DISBURSEMENTS

Net amount paid policyholders for losses.....	\$126 23
Salaries and all other compensation of officers, directors, trustees and home office employees.....	471 00
Legal expenses .....	250 00
Printing and stationery.....	171 45

Total Disbursements .....	\$1,018 68
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Balance .....	\$5,728 78
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## LEDGER ASSETS

Deposits in trust companies and banks <i>not on interest</i> .....	\$228 78
Deposits in trust companies and banks <i>on interest</i> .....	5,500 00

Total .....	\$5,728 78
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## LIABILITIES

Special reserve for unpaid liability and workmen's compensation losses .....	\$591 62
Unearned premiums .....	3,391 84
Special catastrophe reserve.....	335 56

Total Liabilities .....	\$4,319 02
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Surplus .....	1,409 76
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Total Liabilities and Surplus.....	\$5,728 78
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## EXHIBIT OF PREMIUMS

Written.....	Workmen's compensation \$6,859 62
Expired and cancelled.....	112 16
Net in force December 31, 1914.....	\$6,747 46

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$6,747 46
Losses (less reinsurance) paid from organization of company.....	78 38

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Workmen's compensation.....	\$6,747 46	\$78 38

# CONTRACTORS MUTUAL INSURANCE CORPORATION

No. 154 NASSAU STREET, NEW YORK

[Incorporated March, 1914; commenced business June, 1914]

STEPHEN V. DUFFY, President

JOHN B. CHINNERY, Secretary

## INCOME

Net premiums:		
Liability .....	\$375 00	
Workmen's compensation .....	22,021 82	
Total .....		\$22,396 82
Interest on deposits .....		49 52
Total Income .....		<u>\$22,446 34</u>

## DISBURSEMENTS

Net amount paid policyholders for losses:		
Workmen's compensation .....	\$2,043 94	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,749 96	
Insurance department licenses and fees.....	13 06	
Printing and stationery.....	335 25	
Postage, telegraph, telephone and express.....	54 16	
Furniture and fixtures.....	191 10	
Miscellaneous .....	426 16	
Organization expense .....	700 00	
Reinsurance .....	323 87	
Interest accrued on bonds.....	31 50	
Total Disbursements .....		<u>\$5,869 00</u>
Balance .....		<u>\$16,577 34</u>

## LEDGER ASSETS

Book value of bonds.....		\$7,000 00
Cash in company's office.....		11 17
Deposits in trust companies and banks <i>on interest</i> .....		3,051 99
Premiums in course of collection:		
	Effective on or after Oct. 1	Effective before Oct. 1
Workmen's compensation ....	\$4,769 99	\$591 74
		5,361 73
Deposit in mutual corporations reinsurance fund.....		1,002 45
Overpayment to Compensation Inspection Rating Board.....		150 00
Total .....		<u>\$16,577 34</u>

## NON-LEDGER ASSETS

Interest accrued on bonds.....	140 00
Market value of bonds over book value.....	90 00
Gross Assets .....	<u>\$16,807 34</u>

# 104 CONTRACTORS MUTUAL INSURANCE CORPORATION [1914

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$591 74	
Overpayment to Workmen's Compensation Rating Board .....	150 00	
<b>Total .....</b>		<b>\$741 74</b>
<b>Total Admitted Assets.....</b>		<b>\$16,065 60</b>

## LIABILITIES

Special reserve for unpaid liability, \$198.75; and workmen's compensation losses, \$4,352.97.....		\$4,551 72
Unearned premiums:		
Workmen's compensation .....		239 95
Salaries, rents and miscellaneous accounts due or accrued....		345 14
Estimated amount of taxes hereafter payable.....		119 36
<b>Total Liabilities .....</b>		<b>\$5,256 17</b>
Special contingent surplus .....	\$2,215 69	
General surplus .....	8,593 74	
<b>Surplus .....</b>		<b>10,809 43</b>
<b>Total Liabilities and Surplus.....</b>		<b>\$16,065 60</b>

## EXHIBIT OF PREMIUMS

	Liability	Workmen's compensation
Written.....	\$375 00	\$22,021 82
Net in force December 31, 1914.....	\$375 00	\$22,021 82

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$32,396 82
Losses (less reinsurance) paid from organization of company.....	2,043 94

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Liability.....	\$375 00	
Workmen's compensation.....	22,021 82	\$2,043 94
<b>Totals.....</b>	<b>\$22,396 82</b>	<b>\$2,043 94</b>

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
New York City notes 1915 6s.....	\$4,000 00	\$4,000	\$4,000
New York City notes 1916 6s.....	1,500 00	1,500	1,500
New York City notes 1917 6s.....	1,500 00	1,500	1,500
<b>Totals.....</b>	<b>\$7,000 00</b>	<b>\$7,000</b>	<b>\$7,000</b>

# THE EMPLOYERS MUTUAL INSURANCE COMPANY OF NEW YORK

No. 49 WALL STREET, NEW YORK

[Incorporated January, 1914; commenced business June, 1914]

CHARLES A. ANGELL, President

WILLIAM B. WINSLOW, Secretary

## INCOME

Net premiums:	
Liability .....	\$14,111 04
Workmen's compensation .....	83,047 90
Automobile and teams property damage.....	610 92
<b>Total Income .....</b>	<b>\$97,769 86</b>

## DISBURSEMENTS

Net amount paid policyholders for losses:	
Liability .....	\$1,272 00
Workmen's compensation .....	5,913 96
Automobile and teams property damage....	100 00
<b>Total .....</b>	<b>\$7,285 96</b>
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Liability .....	\$1,713 35
Workmen's compensation .....	9,325 16
Automobile and teams property damage....	78 73
<b>Total .....</b>	<b>11,117 24</b>
Reinsurance .....	1,313 47
<b>Total Disbursements .....</b>	<b>\$19,716 67</b>
<b>Balance .....</b>	<b>\$78,053 19</b>

## LEDGER ASSETS

Book value of bonds.....		\$20,090 00
Deposits in trust companies and banks <i>on interest</i> .....		52,933 29
Premiums in course of collection:		
	Effective on or after Oct. 1	Effective before Oct. 1
Liability .....	\$10 00	\$309 00
Workmen's compensation .....	165 86	3,545 04
<b>Totals .....</b>	<b>\$175 86</b>	<b>\$3,854 04</b>
		4,029 90
Deposit with State Workmen's Compensation Commission....		1,000 00
<b>Total .....</b>		<b>\$78,053 19</b>

## NON-LEDGER ASSETS

Interest due and accrued:		
Bonds .....	\$400 00	
Other assets .....	336 75	
Total .....		\$736 75
Market value of bonds over book value.....		190 00
<b>Gross Assets .....</b>		<b>\$78,979 94</b>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	3,854 04	
<b>Total Admitted Assets.....</b>		<b>\$75,125 90</b>

## LIABILITIES

Losses and claims unadjusted:		
Automobile and teams property damage....	\$25 00	
Special reserve for unpaid liability and workmen's compensation losses.....	27,773 55	
Total unpaid claims.....		\$27,798 55
Unearned premiums:		
Liability .....	\$2,574 63	
Workmen's compensation .....	18,034 59	
Automobile and teams property damage....	128 58	
Total .....		20,737 80
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:		
Liability .....	\$1,610 64	
Workmen's compensation .....	8,766 07	
Automobile and teams property damage....	74 00	
Total .....		10,450 71
Advance premiums at 100 per cent.....		2,475 05
<b>Total Liabilities .....</b>		<b>\$61,462 11</b>
Special contingent surplus .....	\$7,455 70	
General surplus .....	6,208 09	
<b>Surplus .....</b>		<b>13,663 79</b>
<b>Total Liabilities and Surplus.....</b>		<b>\$75,125 90</b>

## EXHIBIT OF PREMIUMS

	Liability	Workmen's compensation	Automobile and teams property damage
Written.....	\$14,494 11	\$85,641 58	\$619 00
Expired and cancelled.....	9,778 01	47,604 70	214 58
Net in force December 31, 1914.....	\$4,716 10	\$38,036 88	\$404 42

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$93,739 96
Losses (less reinsurance) paid from organisation of company.....	7,285 96

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Liability.....	\$12,839 36	\$1,272 00
Workmen's compensation.....	81,852 71	5,862 96
Automobile and teams property damage.....	610 92	100 00
<b>Totals.....</b>	<b>\$96,302 99</b>	<b>\$7,234 96</b>

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
New York City notes 1915 6s.....	\$11,649 50	\$11,000	\$11,000
New York City notes 1916 6s.....	4,018 00	4,000	4,080
New York City notes 1917 6s.....	5,022 50	5,000	5,200
<b>Totals.....</b>	<b>\$20,690 00</b>	<b>\$20,000</b>	<b>\$20,280</b>



## EXCHANGE MUTUAL INDEMNITY INSURANCE COMPANY

77 ERIE COUNTY SAVINGS BANK BUILDING, BUFFALO, N. Y.

[Incorporated —; commenced business July 1, 1914]

E. G. TRIMBLE, President

J. M. YOUNG, Secretary

### INCOME

Net premiums:		
Liability .....	\$2,909 60	
Workmen's compensation .....	75,960 06	
Automobile and teams property damage....	442 90	
<b>Total .....</b>		<b>\$79,312 56</b>
Interest:		
Deposits .....	\$577 01	
Other sources .....	174 75	
<b>Total .....</b>		<b>751 76</b>
<b>Total Income .....</b>		<b>\$80,064 32</b>

### DISBURSEMENTS

Net amount paid policyholders for losses:		
Liability .....	\$15 00	
Workmen's compensation .....	1,050 87	
Automobile and teams property damage....	20 00	
<b>Total .....</b>		<b>\$1,085 87</b>
Investigation and adjustment of claims:		
Workmen's compensation .....		70 00
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Liability .....	\$629 70	
Workmen's compensation .....	15,413 99	
Automobile and teams property damage....	91 24	
<b>Total .....</b>		<b>16,134 93</b>
Inspections .....		500 00
Insurance department licenses and fees.....		15 28
Legal expenses .....		500 85
Auditing .....		18 30
<b>Total Disbursements .....</b>		<b>\$18,325 23</b>
<b>Balance .....</b>		<b>\$61,739 09</b>

## LEDGER ASSETS

Deposits in trust companies and banks <i>on interest</i> .....			\$51,141 05
Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1	
Liability .....	\$109 10	\$101 70	
Workmen's compensation ....	3,492 65	1,572 11	
Automobile and teams property damage .....	24 00	28 00	
Totals .....	\$3,625 75	\$1,701 81	
			5,327 56
Bills receivable .....			4,659 92
Deposit with compensation commission.....			610 56
<b>Total .....</b>			<b>\$61,739 09</b>

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$4,659 92	
Premiums in course of collection effective be- fore October 1, 1914.....	1,701 81	
<b>Total .....</b>		<b>6,361 73</b>
<b>Total Admitted Assets .....</b>		<b>\$55,377 36</b>

## LIABILITIES

Losses and claims adjusted:		
Automobile and teams property damage....	\$89 75	
Special reserve for unpaid liability, \$756, and workmen's compensation losses, \$4,889.67..	5,645 67	
Total unpaid claims.....		\$5,735 42
Unearned premiums:		
Liability .....	\$1,454 80	
Workmen's compensation .....	37,769 46	
Automobile and teams property damage....	221 45	
Total .....		\$39,445 71
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:		
Liability .....	\$25 45	
Workmen's compensation .....	814 95	
Automobile and teams property damage....	5 60	
Total .....		846 00
Return premiums .....		421 13
Reinsurance .....		3,944 57
<b>Total Liabilities .....</b>		<b>\$50,392 83</b>
Special contingent surplus.....	\$3,776 85	
General surplus .....	1,207 68	
<b>Surplus .....</b>		<b>4,984 53</b>
<b>Total Liabilities and Surplus.....</b>		<b>\$55,377 36</b>

**EXHIBIT OF PREMIUMS**

	<b>Liability</b>	<b>Workmen's compensation</b>	<b>Automobile and teams property damage</b>
Written.....	\$2,958 00	\$79,120 85	\$484 50
Expired and cancelled.....	43 40	3,581 92	41 60
Net in force December 31, 1914.....	<u>\$2,909 60</u>	<u>\$75,538 93</u>	<u>\$442 90</u>

**GENERAL INTERROGATORIES**

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$79,891 43
Losses (less reinsurance) paid from organisation of company.....	<u>1,155 87</u>

**BUSINESS IN THE STATE OF NEW YORK**

	<b>Gross premiums less return premiums and reinsurance</b>	<b>Gross losses paid less reinsurance</b>
Liability.....	\$2,909 60	\$15 00
Workmen's compensation.....	75,538 93	1,120 87
Automobile and teams property damage.....	442 90	20 00
Totals.....	<u>\$78,891 43</u>	<u>\$1,155 87</u>

## THE FIRST MUTUAL LIABILITY INSURANCE COMPANY OF NEW YORK

No. 80 MAIDEN LANE, NEW YORK

[Incorporated February, 1914; commenced business June, 1914]

WALDO G. MORSE, President

HARRISON N. VEDDER, Secretary

### INCOME

Net premiums:	
Liability .....	\$2,589 25
Workmen's compensation.....	53,814 57
Automobile and teams property damage....	24 40
Total .....	\$56,428 22
Interest on deposits.....	284 97
Petty cash for stamps .....	10
Total Income .....	<u>\$56,713 29</u>

### DISBURSEMENTS

Net amount paid policyholders for losses:	
Workmen's compensation .....	\$3,464 83
Investigation and adjustment of claims:	
Workmen's compensation .....	1,308 33
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Workmen's compensation .....	1,830 00
Salaries and all other compensation of officers, directors, trustees and home office employees.....	817 33
Salaries, traveling and all other expenses of agents not paid by commissions .....	3 90
Inspections .....	1,379 23
Rents .....	675 00
Insurance department licenses and fees.....	15 28
Advertising .....	100 80
Printing and stationery.....	711 06
Postage, telegraph, telephone and express.....	277 91
Furniture and fixtures .....	553 21
Miscellaneous .....	600 78
Lloyds London reinsurance premiums.....	1,591 41
Total Disbursements .....	<u>\$13,329 06</u>

Balance .....	<u><u>\$43,384 23</u></u>
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### LEDGER ASSETS

Book value of bonds.....		\$15,256 25
Cash in company's office.....		585 20
Deposits in trust companies and banks <i>not on interest</i> .....		10,016 57
Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Liability .....	\$6 78	\$919 16
Workmen's compensation .....		12,217 21
Automobile and teams property damage .....		5 08
Totals .....	<u>\$6 78</u>	<u>\$13,141 45</u>
		13,148 23

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State Workmen's Compensation Commission deposit.....	\$1,647 58
Mutual corporation reinsurance fund deposit.....	2,356 40
Compensation inspection rating board.....	314 00
Petty cash .....	60 00
<b>Total .....</b>	<b>\$43,384 23</b>

## NON-LEDGER ASSETS

Interest accrued on bonds.....	227 50
Market value of bonds over book value.....	143 75
Lloyds London return premiums.....	524 12
Furniture and fixtures.....	553 21
<b>Gross Assets .....</b>	<b>\$44,832 81</b>

## DEDUCT ASSETS NOT ADMITTED

Lloyds London return premium.....	\$524 12
Furniture and fixtures.....	553 21
Premiums in course of collection effective before October 1, 1914 .....	13,141 45
Compensation inspection rating board.....	314 00
<b>Total .....</b>	<b>14,532 78</b>
<b>Total Admitted Assets.....</b>	<b>\$30,300 03</b>

## LIABILITIES

Special reserve for unpaid liability, \$753.91, and workmen's compensation losses. \$14,796.16.....	\$15,550 07
Unearned premiums:	
Liability .....	\$1,166 77
Workmen's compensation .....	23,565 93
Automobile and teams property damage....	12 20
<b>Total .....</b>	<b>24,744 90</b>
Estimated amount of taxes hereafter payable.....	564 28
Due for commission.....	30 79
<b>Total Liabilities .....</b>	<b>\$40,890 04</b>
<b>Excess of liabilities over assets.....</b>	<b>10,590 01</b>

## EXHIBIT OF PREMIUMS

	Liability compensation	Workmen's compensation	Automobile and teams property damage
Written .....	\$4,681 95	\$63,174 80	\$36 15
Expired and cancelled.....	2,587 39	16,169 85	11 75
<b>Net in force December 31, 1914 .....</b>	<b>\$2,094 56</b>	<b>\$47,004 95</b>	<b>\$24 40</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$56,428 22
Losses (less reinsurance) paid from organisation of company .....	3,404 83

Note.— Of the uncollected premiums effective prior to October 1, 1914, \$12,992.23 were subsequently paid. Had the company been allowed credit for the above technically not admitted, although commercially good assets, as demonstrated by subsequent information, the company's surplus would have been \$2,402.22.

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Liability.....	\$2,589 25	.....
Workmen's compensation.....	53,814 57	\$3,464 83
Automobile and teams property damage.....	24 40	.....
Totals.....	<u>\$56,428 22</u>	<u>\$3,464 83</u>

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
City of New York revenue 1916 6s.....	\$10,127 50	\$10,000	\$10,200
City of New York revenue 1917 6s.....	5,118 75	5,000	5,200
Totals.....	<u>\$15,246 25</u>	<u>\$15,000</u>	<u>\$15,400</u>

# INDUSTRIAL MUTUAL LIABILITY INSURANCE ASSOCIATION

No. 37 LIBERTY STREET, NEW YORK

[Incorporated March, 1914: commenced business June, 1914]

EUGENE S. BENJAMIN, President

WILLIAM R. CORWINE, Secretary

## INCOME

Net premiums .....	\$43,345 25
Interest on deposits.....	372 71
<b>Total Income .....</b>	<b>\$43,717 96</b>

## DISBURSEMENTS

Net amount paid policyholders for losses.....	\$1,237 84
Investigation and adjustment of claims.....	27 10
Salaries and all other compensation of officers, directors, trustees and home office employees.....	3,261 35
Salaries, traveling and all other expenses of agents not paid by commissions .....	726 66
Inspections .....	1,118 77
Rents .....	458 33
Insurance department licenses and fees.....	14 78
Legal expenses .....	3 95
Advertising .....	118 28
Printing and stationery.....	1,172 56
Postage, telegraph, telephone and express.....	241 48
Furniture and fixtures.....	669 68
Miscellaneous .....	534 37
Organization expenses .....	730 03
Accrued interest on bonds purchased.....	55 00
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds .....	37 50
<b>Total Disbursements .....</b>	<b>\$10,407 68</b>
<b>Balance .....</b>	<b>\$33,310 28</b>

## LEDGER ASSETS

Book value of bonds.....	\$10,000 00
Cash in company's office.....	25 00
Deposits in trust companies and banks <i>on interest</i> .....	19,474 65
Premiums in course of collection effective on or after October 1 .....	735 11
Deposit with mutual corporation reinsurance fund.....	2,605 52
Deposit with State Workmen's Compensation Commission....	470 00
<b>Total .....</b>	<b>\$33,310 28</b>

## NON-LEDGER ASSETS

Interest accrued:	
Bonds .....	\$200 00
Other assets .....	11 58
Total .....	\$211 58
Overpayment to reinsurance fund account of reinsurance.....	17 93
<b>Total Assets .....</b>	<b>\$33,539 79</b>

## LIABILITIES

Special reserve for unpaid liability and workmen's compensation losses .....	\$3,239 05
Unearned premiums .....	22,527 57
Salaries, rents and miscellaneous accounts due or accrued....	500 00
Estimated amount of taxes hereafter payable.....	1,000 00
Return premiums .....	750 00
<b>Total Liabilities .....</b>	<b>\$28,016 62</b>
Special contingent surplus.....	\$2,081 76
General surplus .....	3,441 41
<b>Surplus .....</b>	<b>5,523 17</b>
<b>Total Liabilities and Surplus.....</b>	<b>\$33,539 79</b>

## EXHIBIT OF PREMIUMS

	Workmen's compensation
Written.....	\$59,913 11
Expired and cancelled.....	16,121 63
<b>Net in force December 31, 1914.....</b>	<b>\$43,791 48</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$43,345 25
Losses (less reinsurance) paid from organisation of company.....	1,237 84

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Workmen's compensation.....	\$43,345 25	\$1,237 84

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
City of New York notes 1915 &c.....	\$10,000 00	\$10,000	\$10,000



# KNICKERBOCKER MUTUAL LIABILITY INSURANCE COMPANY OF NEW YORK

No. 90 WEST STREET, NEW YORK

[Incorporated March, 1914; commenced business July, 1914]

ARTHUR W. WATSON, President

W. HUNT HALL, Secretary

## INCOME

Net premiums:		
Liability .....	\$6,451 89	
Workmen's compensation .....	23,783 07	
Total .....		\$30,234 96
Interest:		
Deposits .....	\$219 05	
Other sources .....	9 76	
Total .....		228 81
Total Income .....		<u>\$30,463 77</u>

## DISBURSEMENTS

Net amount paid policyholders for losses:		
Liability .....	\$150 00	
Workmen's compensation .....	693 16	
Total .....		\$843 16
Investigation and adjustment of claims:		
Liability .....	\$2 65	
Workmen's compensation .....	500 00	
Total .....		502 65
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Liability .....	\$1,000 69	
Workmen's compensation .....	3,484 96	
Total .....		4,485 65
Inspections .....		250 00
Insurance department licenses and fees .....		15 28
Legal expenses .....		3 95
Printing and stationery .....		5 25
Miscellaneous .....		393 78
Total Disbursements .....		<u>\$6,499 72</u>
Balance .....		<u>\$23,964 05</u>

## LEDGER ASSETS

Deposits in trust companies and banks <i>on interest</i> .....		\$20,097 15
Premiums in course of collection:		
	Effective on or after Oct. 1	
Liability .....	\$92 65	
Workmen's compensation .....	2,157 34	
Total .....		<u>2,249 99</u>

Deposit with State Workmen's Compensation Commission....	\$500 00
Deposit with the mutual corporations reinsurance fund.....	1,116 91

**Total Assets** ..... **\$23,964 05**

#### LIABILITIES

Special reserve for unpaid liability, \$1,496.33, and workmen's compensation losses, \$1,717.63.....	\$3,213 96
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#### Unearned premiums:

Liability .....	\$3,522 77
Workmen's compensation .....	14,061 23

**Total** ..... **17,584 00**

Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Liability .....	\$13 90
Workmen's compensation .....	325 75

**Total** ..... **339 65**

Salaries, rents and miscellaneous accounts due or accrued.... 50 00

Estimated amount of taxes hereafter payable..... 309 32

**Total Liabilities** ..... **\$21,496 93**

Special contingent surplus..... \$993 23

General surplus ..... 1,473 89

**Surplus** ..... **2,467 12**

**Total Liabilities and Surplus**..... **\$23,964 05**

#### EXHIBIT OF PREMIUMS

	Liability	Workmen's compensation
Written .....	\$9,180 82	\$36,878 18
Expired and cancelled.....	2,425 10	12,884 67
<b>Net in force December 31, 1914.</b> .....	<b>\$6,755 72</b>	<b>\$23,993 51</b>

#### GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$30,234 96
Losses (less reinsurance) paid from organisation of company.....	843 16

#### BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Liability.....	\$6,787 06	\$150 00
Workmen's compensation.....	24,144 94	693 16
<b>Totals</b> .....	<b>\$30,932 00</b>	<b>\$843 16</b>

## LUMBER MUTUAL CASUALTY INSURANCE COMPANY OF NEW YORK

No. 66 BROADWAY, NEW YORK

[Incorporated February, 1914; commenced business July, 1914]

MAURICE E. PREISCH, President

LOUIS H. PARKER, Secretary

### INCOME

Net premiums:		
Liability .....	\$2,593 82	
Workmen's compensation .....	72,611 10	
Automobile and teams property damage.....	64 17	
Total .....		\$75,269 09
Interest on deposits.....		139 55
<b>Total Income .....</b>		<b>\$75,408 64</b>

### DISBURSEMENTS

Net amount paid policyholders for losses:		
Liability .....	\$25 00	
Workmen's compensation .....	4,030 08	
Total .....		\$4,055 08
Salaries and all other compensation of officers, directors, trustees and home office employees.....		13,800 00
Miscellaneous .....		2,030 39
Trustees inter-reinsurance fund.....		950 16
Mutual reinsurance deposit fund.....		3,308 61
<b>Total Disbursements .....</b>		<b>\$23,944 24</b>
<b>Balance .....</b>		<b>\$51,464 40</b>

### LEDGER ASSETS

Deposits in trust companies and banks <i>not on interest</i> .....		\$2,756 85
Deposits in trust companies and banks <i>on interest</i> .....		32,122 30
Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Liability .....	\$174 08	
Workmen's compensation ....	9,805 59	\$4,812 37
Automobile and teams property damage .....	207 71	85 50
Totals .....	\$10,187 38	\$4,897 87
		15,085 25
Deposit with New York State Workmen's Compensation Commission .....		1,500 00
<b>Total .....</b>		<b>\$51,464 40</b>

## NON-LEDGER ASSETS

E. F. Perry, Manager, 23½ per cent. (earned basis).....	\$4,039 38
Mutual reinsurance deposit fund.....	3,308 61
<b>Gross Assets .....</b>	<b>\$58,812 39</b>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$4,897 87
E. F. Perry, manager, 23½ per cent. (earned basis) .....	4,039 38
<b>Total .....</b>	<b>8,937 25</b>
<b>Total Admitted Assets.....</b>	<b>\$49,875 14</b>

## LIABILITIES

Special reserve for unpaid liability, \$1,016.48, and workmen's compensation losses, \$11,257.16.....	\$12,273 64
Unearned premiums:	
Liability .....	\$1,234 41
Workmen's compensation .....	30,190 19
Automobile and teams property damage.....	32 08
<b>Total .....</b>	<b>31,456 68</b>
<b>Total Liabilities and Surplus.....</b>	<b>\$43,730 32</b>
Special contingent surplus.....	\$4,097 41
General surplus .....	2,047 41
<b>Surplus .....</b>	<b>6,144 82</b>
<b>Total Liabilities and Surplus.....</b>	<b>\$49,875 14</b>

## EXHIBIT OF PREMIUMS

	Liability	Workmen's compensation	Automobile and teams property damage
Written.....	\$3,152 29	\$91,131 42	\$64 17
Expired and cancelled.....	683 47	30,751 04	.....
<b>Net in force December 31, 1914.....</b>	<b>\$2,468 82</b>	<b>\$60,380 38</b>	<b>\$64 17</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$75,269 09
Losses (less reinsurance) paid from organisation of company.....	4,055 08

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Liability.....	\$2,593 82	\$25 00
Workmen's compensation.....	72,611 10	4,030 08
Automobile and teams property damage.....	64 17	.....
<b>Totals.....</b>	<b>\$75,269 09</b>	<b>\$4,055 08</b>

# METROPOLITAN MUTUAL BUILDING TRADES INSURANCE COMPANY \*

NO. 37 LIBERTY STREET, NEW YORK

[Incorporated and commenced business June, 1914]

BENJAMIN D. TRAITEL, President

EDWARD B. BROOKS, Secretary

## INCOME

Net premiums .....	\$22,730 15
Interest on deposits.....	51 37
<b>Total Income .....</b>	<b>\$22,781 52</b>

## DISBURSEMENTS

Net amount paid policyholders for losses.....	\$1,601 97
Investigation and adjustment of claims.....	33 90
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,870 84
Inspections .....	250 00
Insurance department licenses and fees.....	13 06
Legal expenses .....	3 95
Organization expense .....	27 90
<b>Total Disbursements .....</b>	<b>\$3,801 62</b>

<b>Balance .....</b>	<b>\$18,979 90</b>
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## LEDGER ASSETS

LIABLES			
Cash in company's office.....			\$1,076 40
Deposits in trust companies and banks <i>on interest</i> .....			11,611 43
	Effective on or after Oct. 1	Effective before Oct. 1	
Premiums in course of collection	\$4,284 89	\$249 83	
			4,534 72
Deposit with mutual corporations reinsurance fund.....			1,257 35
Deposit with State Workmen's Compensation Commission....			500 00
<b>Total .....</b>			<b>\$18,979 90</b>

## NON-LEDGER ASSETS

Interest accrued on deposits.....	46 16
<b>Gross Assets .....</b>	<b>\$19,026 06</b>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	249 83
<b>Total Admitted Assets.....</b>	<b>\$18,776 23</b>

\* Name changed April 26, 1915, to Metropolitan Mutual Liability Insurance Company.

## LIABILITIES

Special reserve for unpaid liability and workmen's compensation losses .....		\$3,045 78
Unearned premiums .....		11,203 00
Salaries, rents and miscellaneous accounts due or accrued....		500 00
Estimated amount of taxes hereafter payable.....		500 00
Expenses of reinsurance fund.....		22 54
<b>Total Liabilities .....</b>		<b>\$15,271 32</b>
Special contingent surplus .....	\$1,152 71	
General surplus .....	2,352 20	
<b>Surplus .....</b>		<b>3,504 91</b>
<b>Total Liabilities and Surplus.....</b>		<b>\$18,776 23</b>

## EXHIBIT OF PREMIUMS

	Workmen's compensation
Written .....	\$25,838 40
Expired and cancelled.....	8,444 09
Net in force December 31, 1914.....	\$22,394 31

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$22,730 15
Losses (less reinsurance) paid from organisation of company.....	1,601 97

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Workmen's compensation.....	\$22,730 15	\$1,601 97

# NEW YORK PRINTERS AND BOOKBINDERS MUTUAL INSURANCE COMPANY

No. 147 FOURTH AVENUE, NEW YORK

[Incorporated April, 1914; commenced business June, 1914]

J. W. BOTHWELL, President

JOHN J. LAUBEN, Secretary

## INCOME

Net premiums .....		\$26,739 34
Interest:		
Deposits .....	\$214 19	
Other sources .....	24 40	
Total .....		238 50
Total Income .....		<u>\$26,977 93</u>

## DISBURSEMENTS

Net amount paid policyholders for losses .....	\$464 16
Salaries and all other compensation of officers, directors, trustees and home office employees .....	4,231 32
Salaries, traveling and all other expenses of agents not paid by commissions .....	143 95
Inspections .....	258 00
Rents .....	150 00
Insurance department licenses and fees .....	15 28
Legal expenses .....	750 00
Printing and stationery .....	637 20
Postage, telegraph, telephone and express .....	215 73
Miscellaneous .....	79 33
Accounting in connection with organization .....	131 25
Total Disbursements .....	<u>\$7,076 22</u>

Balance .....	<u>\$19,901 71</u>
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## LEDGER ASSETS

Cash in company's office .....	\$10 00
Deposits in trust companies and banks <i>on interest</i> .....	16,851 75
Premiums in course of collection:	
Effective on or after Oct. 1 .....	\$1,253 72
Effective before Oct. 1 .....	\$398 17
Deposit with New York State Workmen's Compensation Commission .....	125 34
Deposit with mutual corporations reinsurance fund .....	1,262 73
Total .....	<u>\$19,901 71</u>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	398 17
Total Admitted Assets .....	<u>\$19,503 54</u>

# LIABILITIES

Special reserve for unpaid liability and workmen's compensation losses .....		\$1,440 84
Unearned premiums .....		14,106 96
Salaries, rents and miscellaneous accounts due or accrued....		1,512 40
Estimated amount of taxes hereafter payable.....		299 61
Reinsurance .....		14 56
<b>Total Liabilities .....</b>		<b>\$17,374 37</b>
Special contingent surplus.....	\$1,261 78	
General surplus .....	867 39	
<b>Surplus .....</b>		<b>2,129 17</b>
<b>Total Liabilities and Surplus.....</b>		<b>\$19,503 54</b>

# EXHIBIT OF PREMIUMS

	Workmen's compensation
Written .....	\$28,556 83
Expired and cancelled.....	1,364 42
<b>Net in force December 31, 1914.....</b>	<b>\$27,192 41</b>

# GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$26,724 78
Losses (less reinsurance) paid from organisation of company.....	464 16

# BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Workmen's compensation.....	\$27,192 41	\$464 16



## UTICA MUTUAL COMPENSATION INSURANCE CORPORATION

UTICA, N. Y.

[Incorporated February, 1914; commenced business June, 1914]

D. DE W. SMYTH, President

JOHN L. TRAIN, Secretary

### INCOME

Net premiums:	
Liability .....	\$1,875 72
Workmen's compensation .....	131,483 08
Total .....	\$133,358 80
Interest:	
Bonds .....	\$112 50
Deposits .....	1,233 71
Total .....	1,346 21
Borrowed money .....	3,900 00
Total Income .....	<u>\$138,605 01</u>

### DISBURSEMENTS

Net amount paid policyholders for losses:	
Workmen's compensation .....	\$5,546 34
Investigation and adjustment of claims:	
Workmen's compensation .....	1,782 16
Salaries and all other compensation of officers, directors, trustees and home office employees.....	7,862 58
Inspections .....	2,584 14
Rents .....	306 64
Insurance department licenses and fees.....	7 64
Legal expenses .....	100 00
Advertising .....	49 58
Printing and stationery.....	1,432 79
Postage, telegraph, telephone and express.....	1,171 32
Furniture and fixtures.....	1,000 96
Miscellaneous, including \$2,762.80 traveling expenses.....	3,343 52
Borrowed money repaid.....	3,900 00
Accrued interest on bonds purchased.....	284 46
Total Disbursements .....	<u>\$29,372 13</u>
Balance .....	<u><u>\$109,232 88</u></u>

### LEDGER ASSETS

Book value of bonds.....	\$14,167 86
Cash in company's office.....	100 00
Deposits in trust companies and banks <i>not on interest</i> .....	15,509 06
Deposits in trust companies and banks <i>on interest</i> .....	69,019 72

Premiums in course of collection, effective on or after October 1:

Workmen's compensation .....	\$1,397 70
Deposit with State Workmen's Compensation Commission....	2,956 30
Mutual corporations reinsurance fund.....	6,082 24

**Total .....** **\$109,232 88**

#### NON-LEDGER ASSETS

Interest accrued:

Bonds .....	\$270 83
Other assets .....	61 18

<b>Total .....</b>	<b>332 01</b>
Market value of bonds over book value.....	452 14
Compensation inspection rating board expenses paid in advance .....	345 59
<b>Gross Assets .....</b>	<b>\$110,362 62</b>

#### DEDUCT ASSETS NOT ADMITTED

Compensation inspection rating board expenses paid in advance .....	345 59
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**Total Admitted Assets .....** **\$110,017 03**

#### LIABILITIES

Special reserve for unpaid liability losses 53 per cent. of earned premiums.....	\$451 38
Special reserve for workmen's compensation losses .....	17,743 76
	<b>\$18,195 14</b>

Unearned premiums:

Liability .....	\$1,024 05
Workmen's compensation .....	74,533 15

<b>Total .....</b>	<b>75,557 20</b>
Salaries, rents and miscellaneous accounts due or accrued....	575 00
Estimated amount of taxes hereafter payable.....	1,351 83
Reinsurance .....	264 62

<b>Total Liabilities .....</b>	<b>\$95,943 79</b>
Special contingent surplus.....	\$5,874 10
General surplus .....	8,199 14

**Surplus .....** **14,073 24**

**Total Liabilities and Surplus.....** **\$110,017 03**

#### EXHIBIT OF PREMIUMS

	Liability	Workmen's compensation
Written.....	\$1,903 22	\$133,974 81
Expired and cancelled.....	27 50	700 65
<b>Net in force December 31, 1914.....</b>	<b>\$1,875 72</b>	<b>\$133,274 16</b>

#### GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$133,358 80
Losses (less reinsurance) paid from organization of company.....	5,546 34

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Liability.....	\$1,875 72	.....
Workmen's compensation.....	133,307 74	\$5,546 34
Totals.....	<u>\$135,183 46</u>	<u>\$5,546 34</u>

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
New York State highway 1963 4½s.....	\$5,325 00	\$5,000	\$5,500
Village of Solvay N Y 1924 5s.....	2,076 48	2,000	2,160
Village of Solvay N Y 1935 5s.....	2,078 33	2,000	2,160
Northern Pacific ref & imp 3047 4½s.....	4,637 50	5,000	4,800
Totals.....	<u>\$14,167 31</u>	<u>\$14,000</u>	<u>\$14,620</u>

## UTILITIES MUTUAL INSURANCE COMPANY

No. 51 WALL STREET, NEW YORK

(Incorporated \_\_\_\_\_; commenced business July 1, 1914)

JAMES T. HUTCHINGS, President

C. H. B. CHAPIN, Secretary

## INCOME

Net premiums .....	\$150,821 46
Interest on bonds .....	809 51
<b>Total Income .....</b>	<b>\$151,630 97</b>

## DISBURSEMENTS

Net amount paid policyholders for losses.....	\$2,213 37
Commissions or brokerage, less amount received on return premiums and reinsurance .....	12,500 00
Salaries and all other compensation of officers, directors, trust- ees and home office employees.....	250 00
Insurance department licenses and fees.....	15 28
Miscellaneous .....	568 15
Reinsurance premiums .....	2,500 00
Organization expense .....	559 87
Accrued interest on bonds purchased.....	658 34
<i>Gross decrease, by adjustment, in book value of ledger assets,</i> <i>via.:</i>	
Bonds .....	281 25
<b>Total Disbursements .....</b>	<b>\$19,546 26</b>
<b>Balance .....</b>	<b>\$132,084 71</b>

## LEDGER ASSETS

Book value of bonds.....			\$51,000 00
Deposits in trust companies and banks <i>on interest</i> .....			72,243 38
	Effective on or after Oct. 1	Effective before Oct. 1	
Premiums in course of collection.....	\$52 63	\$7,288 70	
			7,341 33
Deposit with New York Workmen's Compensation Commis- sion .....			1,500 00
Total .....			<u>\$132,084 71</u>

## NON-LEDGER ASSETS

Interest accrued:	
Bonds .....	\$1,000 00
Other assets .....	167 83
<b>Total .....</b>	<b>1,167 83</b>
<b>Gross Assets .....</b>	<b>\$133,252 54</b>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	\$7,288 70
<b>Total Admitted Assets.....</b>	<b>\$125,963 84</b>

## LIABILITIES

Special reserve for unpaid liability and workmen's compensation losses .....	\$12,303 70
Unearned premiums .....	75,410 73
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914.....	2,500 00
Salaries, rents and miscellaneous accounts due or accrued....	50 00
Reinsurance .....	1,250 00
<b>Total Liabilities .....</b>	<b>\$91,514 43</b>
Special contingent surplus.....	\$7,541 07
General surplus .....	28,908 34
<b>Surplus .....</b>	<b>34,449 41</b>
<b>Total Liabilities and Surplus.....</b>	<b>\$125,963 84</b>

## EXHIBIT OF PREMIUMS

	Workmen's compensation
Written.....	\$164,517 29
Expired and cancelled.....	18,695 83
<b>Net in force December 31, 1914.....</b>	<b>\$150,821 46</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$164,517 29
Losses (less reinsurance) paid from organisation of company.....	2,213 37

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Workmen's compensation.....	\$150,821 46	\$2,213 37

## SCHEDULE OF BONDS OWNED

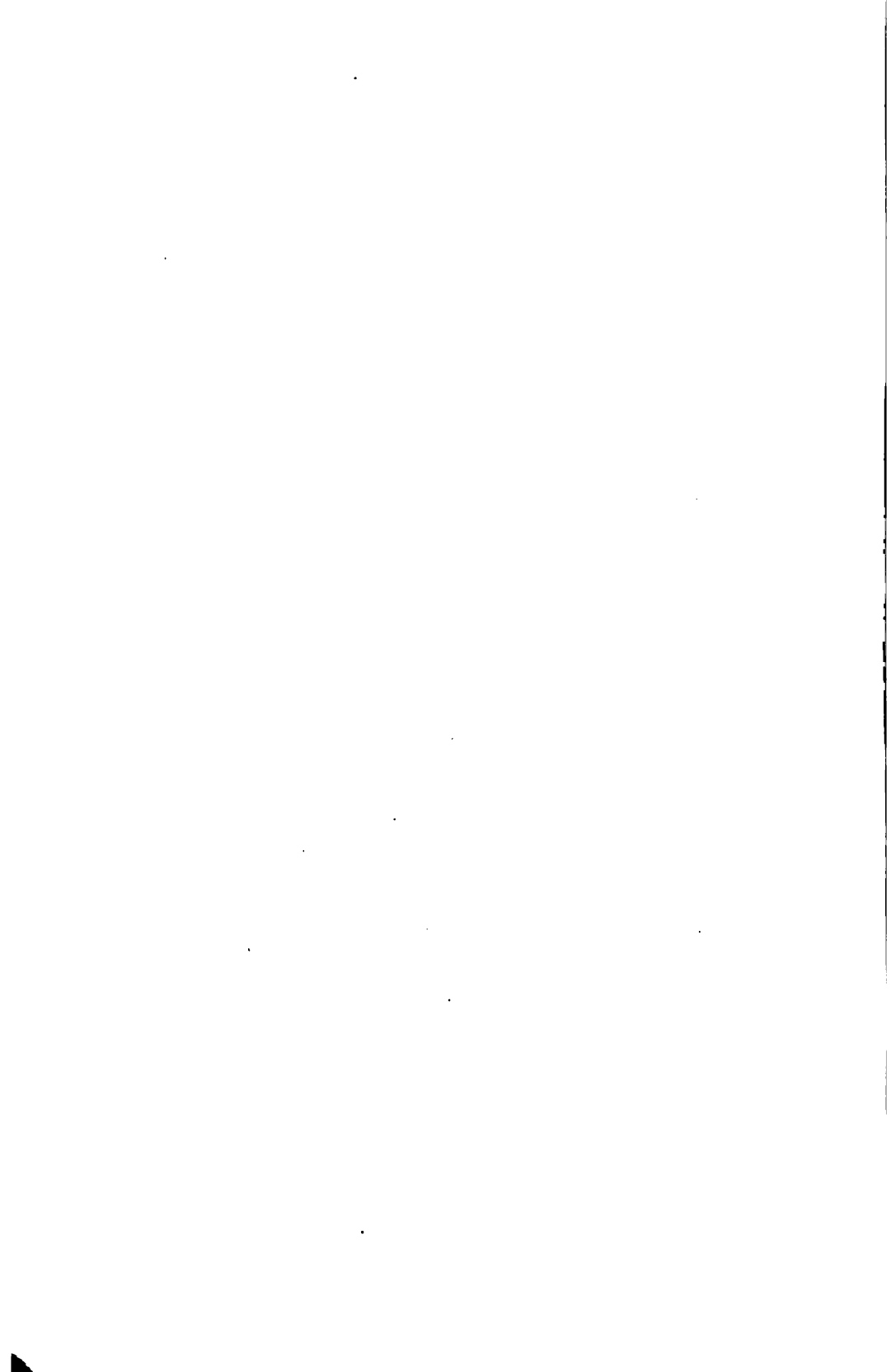
Bonds:	Book value	Par value	Market value
New York City 2-yr notes 1916 6s.....	\$51,000 00	\$50,000	\$51,000

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# Casualty, Fidelity and Surety and Credit Insurance Companies of Other States

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF COMPANIES OF OTHER STATES AUTHORIZED TO TRANSACT BUSINESS IN THIS STATE, AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1914.



**THE ÆTNA ACCIDENT AND LIABILITY COMPANY****HARTFORD, CONN.**

[Organised April 23, 1885; commenced business May 26, 1907]

**M. G. BULKELEY, President****J. SCOFFIELD ROWE, Secretary****CAPITAL****Capital paid up in cash \$1,000,000****INCOME****Net premiums:**

Accident .....	\$1,338 52
Health .....	87 50
Liability .....	36,001 59
Workmen's compensation .....	1,972 90
Fidelity .....	98,585 81
Surety .....	463,518 44
Plate glass .....	140,824 58
Sprinkler .....	75,716 42
Burglary and theft .....	219,281 57
Automobile and teams property damage....	688,668 24
Fly wheel .....	3,591 72

<b>Total .....</b>	<b>\$1,729,577 29</b>
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**Interest:**

Mortgage loans .....	\$33,419 65
Collateral loans .....	6,642 57
Bonds and stocks .....	71,144 72
Deposits .....	4,012 70
Other sources .....	1,197 85

<b>Total .....</b>	<b>116,417 49</b>
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<b>Agents' balances previously charged off .....</b>	<b>30 19</b>
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**Gross profit on sale or maturity of ledger assets, viz:**

<b>Bonds .....</b>	<b>125 00</b>
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<b>Total Income .....</b>	<b>\$1,846,149 97</b>
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<b>Ledger Assets December 31, 1913 .....</b>	<b>3,042,862 57</b>
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<b>Total , .....</b>	<b>\$4,889,012 54</b>
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**DISBURSEMENTS****Net amount paid policyholders for losses:**

Liability .....	\$6,715 87
Workmen's compensation .....	193 81
Fidelity .....	32,346 63
Surety .....	166,552 65
Plate glass .....	56,342 81
Sprinkler .....	26,779 11
Burglary and theft .....	56,709 02
Automobile and teams property damage....	252,253 81

<b>Total .....</b>	<b>\$597,893 71</b>
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## Investigation and adjustment of claims:

Liability .....	\$154 09
Fidelity .....	2,390 38
Surety .....	2,600 48
Plate glass .....	2 50
Sprinkler .....	939 10
Burglary and theft.....	3,121 61
Automobile and teams property damage....	13,924 15

Total ..... \$23,132 31

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Accident .....	\$281 48
Health .....	27 26
Liability .....	—33,121 40
Workmen's compensation .....	—60 38
Fidelity .....	24,693 03
Surety .....	113,419 89
Plate glass .....	42,696 45
Sprinkler .....	13,818 55
Burglary and theft.....	54,280 84
Automobile and teams property damage....	162,622 10
Fly wheel .....	678 78

Total ..... 379,336 60

Salaries and all other compensation of officers, directors, trustees and home office employees.....	117,009 32
Salaries, traveling and all other expenses of agents not paid by commissions .....	167,432 35
Inspections .....	12,146 66
Rents .....	17,869 49
State taxes on premiums.....	20,191 91
Insurance department licenses and fees.....	11,008 19
All other licenses, fees and taxes, including \$1,721.45 federal corporation tax .....	24,315 84
Legal expenses .....	1,438 74
Advertising .....	10,777 85
Printing and stationery.....	33,595 84
Postage, telegraph, telephone and express.....	25,045 09
Furniture and fixtures.....	9,044 10
Dividends to stockholders (declared during year, \$100,000)...	100,000 00
Miscellaneous, including \$4,161.02 association dues.....	8,134 61
Investment expense .....	2,237 41
Agents' balances charged off.....	135 65

Total Disbursements ..... \$1,560,745 67

Balance ..... \$3,328,266 87

## LEDGER ASSETS

Mortgage loans .....	\$705,981 25
Collateral loans .....	195,450 00
Book value of bonds, \$1,100,113.59; stocks, \$601,384.40.....	1,701,497 99
Cash in company's office.....	915 14
Deposits in trust companies and banks <i>not on interest</i> .....	186,075 84
Deposits in trust companies and banks <i>on interest</i> .....	149,393 59

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1	
Accident .....	\$264 70	\$5 00	
Liability .....	54,428 17	193 65	
Workmen's compensation .....	232 81	32 33	
Fidelity .....	13,164 23	1,614 63	
Surety .....	67,511 47	14,008 27	
Plate glass .....	29,519 13	953 90	
Sprinkler .....	20,855 40	965 16	
Burglary and theft.....	52,981 45	938 53	
Automobile and teams property damage .....	101,612 64	6,294 44	
Fly wheel .....	2,593 95	120 16	
<b>Totals .....</b>	<b>\$343,163 95</b>	<b>\$25,126 07</b>	
Bills receivable, \$4,423.63; suspense, \$3,262.73 .....			\$368,290 02
Advance traveling expense .....			7,686 36
Salaries and commissions .....			371 70
Equity in funds of New York Excise Reinsurance Association .....			1,150 13
<b>Total .....</b>			<b>\$3,328,266 87</b>

## NON-LEDGER ASSETS

Interest accrued:			
Mortgages .....		\$19,464 27	
Bonds .....		15,056 24	
Collateral loans .....		4,055 00	
Other assets .....		285 36	
<b>Total .....</b>			<b>38,860 87</b>
Market value of bonds and stocks over book value.....			117,405 01
<b>Gross Assets .....</b>			<b>\$3,484,532 75</b>

## DEDUCT ASSETS NOT ADMITTED

Bills receivable, \$4,423.63; suspense, \$3,262.73 .....	\$7,686 36	
Premiums in course of collection effective before October 1, 1914 .....	25,126 07	
Market value of special deposits in excess of corresponding liabilities .....	77,106 85	
Advance commissions .....	1,150 13	
Advance traveling expense .....	371 70	
<b>Total .....</b>		<b>111,441 11</b>
<b>Total Admitted Assets .....</b>		<b>\$3,373,091 64</b>

## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Fidelity .....	\$32,706 44	\$15,000 00	\$47,706 44
Surety .....	105,326 85		105,326 85
Plate glass .....	4,287 83		4,287 83
Sprinkler .....	4,213 31		4,213 31
Burglary and theft.....	7,912 50	3,800 00	11,712 50
Automobile and teams prop- erty damage.....	54,468 84	16,177 24	70,646 08
	<b>\$208,915 77</b>	<b>\$34,977 24</b>	<b>\$243,893 01</b>
Deduct reinsurance.....			52,806 58
Net unpaid claims except liability and workmen's compensation claims.....			\$191,584 43
Special reserve for unpaid liability and workmen's compensation losses .....			615 90
Special additional reserve.....			2,000 00
<b>Total unpaid claims .....</b>			<b>\$194,200 33</b>

## Estimated expense of investigation and adjustment of unpaid claims:

Fidelity .....	\$2,385 32
Surety .....	2,766 34
Plate glass .....	214 39
Sprinkler .....	170 24
Burglary and theft .....	510 63
Automobile and teams property damage....	3,532 30

Total ..... **\$9,579 22**

## Unearned premiums:

Accident .....	\$661 56
Health .....	43 75
Liability .....	11,769 11
Workmen's compensation .....	940 52
Fidelity .....	51,626 91
Surety .....	227,358 99
Plate glass .....	72,278 37
Sprinkler .....	65,144 58
Burglary and theft .....	139,398 40
Automobile and teams property damage....	328,332 42
Fly wheel .....	4,100 75
Excise risks written in New York State....	21,466 41

Total ..... **923,121 77**

## Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident .....	\$75 97
Liability .....	12,083 05
Workmen's compensation .....	31 43
Fidelity .....	3,390 04
Surety .....	17,688 00
Plate glass .....	8,885 26
Sprinkler .....	4,775 89
Burglary and theft .....	14,199 03
Automobile and teams property damage....	23,167 68
Fly wheel .....	674 43

Total ..... **84,970 78**

Salaries, rents and miscellaneous accounts due or accrued....	3,406 34
Estimated amount of taxes hereafter payable.....	27,432 19
Reinsurance .....	40,882 21
Advance premiums at 100 per cent.....	202 99
Capital stock tax .....	28,500 00
Investment expense account mortgage loans.....	1,721 51

Total liabilities except capital ..... **\$1,314,017 34**

Capital ..... \$1,000,000 00

Surplus over all liabilities..... 1,059,074 30

Surplus to policyholders..... **2,059,074 30**

Total Liabilities ..... **\$3,373,091 64**

Note by Department: The Aetna Accident & Liability Company owns \$499,000 market value of stock of the Aetna Life Insurance Company and \$56,200 market value of the stock of the Travelers' Insurance Company. It also has certain loans outstanding where all or part of the collateral consists of the stock of the above companies and stock of the Hartford Steam Boiler Insurance & Inspection Company, said collateral representing loans amounting to \$133,180. Such holdings would not be legal for like domestic insurance companies under the New York Law.

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913..	.....	.....	\$170,234 79	.....
Written or renewed.....	\$2,138 09	\$150 00	489,916 36	\$5,132 38
Totals.....	\$2,138 09	\$150 00	\$660,201 15	\$5,132 38
Expired and cancelled.....	814 97	62 50	344,475 32	1,905 45
Balance.....	\$1,323 12	\$87 50	\$315,725 83	\$3,226 93
Deduct amount reinsured.....	.....	.....	294,914 57	1,672 50
Net in force December 31, 1914.....	\$1,323 12	\$87 50	\$20,811 26	\$1,554 43

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913..	\$73,907 90	\$301,451 75	\$127,630 28	\$583,157 78
Written or renewed.....	131,244 34	636,393 99	183,166 91	1,068,759 69
Totals.....	\$205,152 24	\$937,845 74	\$310,797 19	\$1,651,917 77
Expired and cancelled.....	95,447 26	418,550 24	167,417 81	982,742 62
Balance.....	\$109,704 98	\$519,295 50	\$143,379 38	\$669,175 15
Deduct amount reinsured.....	6,364 55	55,663 27	.....	.....
Net in force December 31, 1914.....	\$103,340 43	\$463,632 23	\$143,379 38	\$669,175 15
Amount at risk December 31, 1914.....	29,120,366 00	89,586,246 00	.....	.....

	Burglary and theft	Sprinkler	Fly wheel
In force December 31, 1913.....	\$242,274 91	\$90,311 30	\$9,405 86
Written or renewed.....	305,287 37	163,631 11	7,074 61
Totals.....	\$547,562 28	\$253,942 41	\$16,480 47
Expired and cancelled.....	258,996 75	103,230 95	5,427 70
Balance.....	\$288,565 53	\$150,711 46	\$11,052 77
Deduct amount reinsured.....	21,641 84	38,071 03	3,435 62
Net in force December 31, 1914.....	\$266,923 69	\$112,640 43	\$7,617 15

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$5,322,799 26
Losses (less reinsurance) paid from organization of company.....	1,680,286 23
Cash dividends declared from organization of company.....	325,000 00
Company's stock owned by directors at par value.....	32,900 00
Loaned to stockholders.....	92,600 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$129 31	.....
Liability.....	— 89 66	\$135 75
Fidelity.....	12,215 29	11,086 57
Surety.....	90,220 52	103,241 26
Plate glass.....	31,695 95	11,219 91
Sprinkler.....	23,010 72	5,294 14
Flywheel.....	334 06	.....
Burglary and theft.....	54,809 15	13,366 07
Automobile and teams property damage.....	122,502 68	37,247 75
Totals.....	\$334,828 02	\$181,591 45

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such state
Virginia.....	\$50,000	\$10,008 17
Georgia.....	35,700	18,438 11
Idaho.....	24,500	4,646 87
Totals.....	\$110,200	\$33,093 15

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Connecticut.....	\$226,000
Illinois.....	20,000
Iowa.....	131,100
Oklahoma.....	25,900
Texas.....	255,881
South Dakota.....	4,000
Kansas.....	6,200
Nebraska.....	36,900
<b>Totals.....</b>	<b>\$705,981</b>

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In-loaned interest
Evening Post Assn. 1917 bonds.....	\$12,000	100	\$12,000	\$11,000	5
250 Aetna Life Insurance Co.....	25,000	450	112,500	90,000	4 5
155 Aetna Life Insurance Co.....	15,500	450	69,750	40,350	5
225 Colts Patent Fire Arms Mfg Co.....	22,500	232	52,200	26,500	5
10 Colts Patent Fire Arms Mfg Co.....	1,000	232	2,320		
3 Aetna Life Insurance Co.....	300	450	1,350	2,600	5
5 Phoenix Insurance Co.....	500	378	1,890		
20 Bankers Trust Co.....	2,000	410	8,200		
10 Phoenix Natl Bank.....	1,000	165	1,650		
10 Hartford Natl Bank.....	1,000	185	1,850	25,000	5
10 Connecticut Trust & Safe Deposit Co.....	1,000	300	3,000		
25 Colts Patent Fire Arms Mfg Co.....	2,500	232	5,800		
24 Hartford Steam Boiler Inspection & Ins Co..	2,400	400	9,600		
<b>Totals.....</b>	<b>\$86,700</b>		<b>\$282,110</b>	<b>\$195,450</b>	

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Astoria Ore 1931 5s.....	\$26,000 00	\$26,000	\$26,750
Bellingham Wash 1926 5s.....	25,631 34	25,000	25,250
Connecticut State 1934 3 1/2s.....	200,000 00	200,000	204,000
Dallas County Texas 1951 4 1/2s.....	50,187 50	50,000	50,000
Fort Worth Texas 1951 5s.....	51,875 00	50,000	51,000
King County Wash 1931 4 1/2s.....	50,260 00	50,000	49,500
Memphis Tenn 1901 4 1/2s.....	50,750 00	50,000	50,000
New York N Y 1954 3 1/2s.....	142,500 00	150,000	122,000
Oklahoma County Okla 1936 5 1/2s.....	24,052 50	22,000	25,940
Roanoke Va 1940 4 1/2s.....	25,000 00	25,000	24,500
Russell County Va 1942 5s.....	25,212 50	25,000	25,500
Russell County Va 1943 5s.....			
Russell County Va 1944 5s.....			
Troup County Ga 1941 5s.....	27,475 00	25,000	25,700
Wexford Mich 1919 5s.....	15,576 00	15,000	15,300
Wexford Mich 1920 5s.....			
Wexford Mich 1921 5s.....			
Lake Shore & Michigan Southern 1931 4s.....	44,125 00	50,000	47,000
Mutual Terminal Co of Buffalo N Y 1934 4s.....	22,875 00	25,000	23,500
New York Central Line equip trust 1917 5s.....	49,781 25	50,000	50,500
New York New Haven & Hartford 1948 6s.....	19,800 00	20,000	21,200
American Tel & Tel Co 1929 4s.....	90,187 50	100,000	89,000
American Thread Co 1919 4s.....	9,350 00	10,000	9,500
Bush Terminal Buildings Co 1960 5s.....	24,875 00	25,000	21,750
<b>Stocks:</b>			
300 Hartford National Bank.....	54,450 00	20,000	55,800
777 Phoenix National Bank.....	117,123 75	77,700	121,313
998 Aetna Life Insurance Co.....	279,801 65	99,800	499,000
100 Travelers Insurance Co.....	50,000 00	10,000	54,200
<b>Totals.....</b>	<b>\$1,701,497 99</b>	<b>\$1,320,500</b>	<b>\$1,818,903</b>

## ÆTNA LIFE INSURANCE COMPANY\*

## Casualty Department

HARTFORD, CONN.

[Incorporated 1820; commenced business 1850]

M. G. BULKELEY, President

J. M. PARKER, Jr., Secretary

## CAPITAL

Capital paid up in cash, \$4,000,000

## INCOME

## Net premiums:

Accident .....	\$2,001,340 42
Health .....	567,348 68
Liability .....	2,964,745 32
Workmen's compensation .....	3,599,483 97
Workmen's collective .....	15,336 70

Total .....	\$9,148,255 07
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## Interest:

Mortgage loans .....	\$166,277 63
Collateral loans .....	3,171 72
Bonds and stocks .....	183,696 61
Deposits .....	9,813 97
Other sources .....	2,548 26

Total .....	365,508 19
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Rents .....	185 25
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Agents' balances previously charged off .....	850 00
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Gross profit on sale or maturity of ledger assets, viz:	
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Bonds .....	175 00
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Total Income .....	\$9,514 973 51
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Ledger Assets December 31, 1913 .....	9,129,552 01
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Total .....	\$18,644,525 52
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Accident .....	\$851,520 68
Health .....	270,328 22
Liability .....	1,819,592 73
Workmen's compensation .....	920,005 45
Workmen's collective .....	5,069 35

Total .....	\$3,866,516 43
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## Investigation and adjustment of claims:

Accident .....	\$50,686 16
Health .....	8,095 97
Liability .....	390,479 01
Workmen's compensation .....	220,551 01

Total .....	669,812 15
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\*For statement of life department see Part II of insurance report.

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Accident .....	\$674,131 69	
Health .....	178,977 50	
Liability .....	706,471 89	
Workmen's compensation .....	480,008 83	
Workmen's collective .....	2,586 34	
<b>Total .....</b>	<b>\$2,042,176 25</b>	
Salaries and all other compensation of officers, directors, trustees and home office employees .....		334,995 54
Salaries, traveling and all other expenses of agents not paid by commissions .....	376,791 44	
Medical examiners' fees and salaries .....	23,751 09	
Inspections .....	278,198 09	
Rents .....	108,652 91	
Repairs and expenses on real estate .....	708 17	
Taxes on real estate .....	136 62	
State taxes on premiums .....	122,268 55	
Insurance department licenses and fees .....	8,905 37	
All other licenses, fees and taxes .....	97,764 99	
Legal expenses .....	2,507 04	
Advertising .....	98,575 10	
Printing and stationery .....	135,165 69	
Postage, telegraph, telephone and express .....	85,424 16	
Furniture and fixtures .....	38,578 30	
Dividends to stockholders (declared during year, \$200,000) ..	200,000 00	
Miscellaneous .....	16,047 65	
Association dues and assessments .....	31,591 84	
Investment expense .....	4,341 58	
Surrender value 10 payment policies .....	1,653 59	
Agents' balances charged off .....	398 98	
<b>Total Disbursements .....</b>	<b>\$8,544,981 53</b>	
<b>Balance .....</b>	<b>\$10,099,543 99</b>	

## LEDGER ASSETS

Book value of real estate .....		\$9,618 93
Mortgage loans .....		3,528,300 00
Collateral loans .....		45,080 00
Book value of bonds, \$2,289,709.29; stocks, \$1,670,300.81 ..		3,960,010 10
Cash in company's office .....		2,015 66
Deposits in trust companies and banks <i>not on interest</i> .....		668,237 43
Deposits in trust companies and banks <i>on interest</i> .....		381,758 78
<b>Premiums in course of collection:</b>	<b>Effective on or after Oct. 1</b>	<b>Effective before Oct. 1</b>
Accident .....	\$295,704 26	\$687 40
Health .....	93,596 63	482 50
Liability .....	448,549 50	47,759 62
Workmen's compensation ..	515,104 69	64,540 17
Workmen's collective .....	4,805 60	127 26
<b>Totals .....</b>	<b>\$1,357,760 68</b>	<b>\$113,596 95</b>
<b>Bills receivable .....</b>		<b>1,471,357 63</b>
<b>Advance traveling expense and commissions .....</b>		<b>13,216 54</b>
<b>Advance traveling expense and commissions .....</b>		<b>19,948 92</b>
<b>Total .....</b>		<b>\$10,099,543 99</b>

## NON-LEDGER ASSETS

## Interest accrued:

Mortgages .....	\$108,053 80
Bonds .....	37,643 66
Collateral loans .....	788 10
Other assets .....	4,292 65

Total .....	\$150,788 21
Market value of bonds and stocks over book value.....	564,482 40

Gross Assets .....\$10,814,784 60

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$13,216 54
Premiums in course of collection effective before October 1, 1914.....	113,596 95
Advance traveling expense and commissions..	19,948 92
	146,762 41

Admitted assets, casualty business.....	\$10,668,022 19
Admitted assets, life business.....	109,760,268 94

Total Admitted Assets .....\$120,428,291 13

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....	\$8,031 74	\$76,067 28	\$114,550 71	\$198,689 73
Health.....	2,110 33	12,749 90	2,303 56	17,163 79
Workmen's collective .....		606 40		606 40
	\$8,162 07	\$89,423 58	\$116,854 27	\$214,439 92

Deduct reinsurance..... 64 28

Net unpaid claims except liability and workmen's compensation claims..... \$214,375 64

Special reserve for unpaid liability and workmen's compensation losses..... 2,578,030 28

Total unpaid claims..... \$2,792,405 92

Estimated expense of investigation and adjustment of unpaid claims:

Accident .....	\$5,283 16
Health .....	514 91

Total ..... 5,798 07

Unearned premiums:

Accident .....	\$922,867 82
Health .....	265,117 22
Liability .....	1,155,873 55
Workmen's compensation .....	967,708 52
Workmen's collective .....	1,881 55

Total ..... 3,313,448 66

Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident .....	\$100,243 74
Health .....	29,857 32
Liability .....	100,026 54
Workmen's compensation .....	75,720 39
Workmen's collective .....	961 12

Total ..... 306,809 11

NOTE.—Company states all classes of policies are secured by entire assets of company.



Salaries, rents and miscellaneous accounts due or accrued....	\$23,217 67
Estimated amount of taxes hereafter payable.....	127,143 06
Return premiums .....	2,478 27
Reinsurance .....	1,189 84
Advance premiums at 100 per cent.....	415 45
Investment expense mortgage loan account.....	2,974 13
Capital stock tax.....	94,000 00
Reserve for catastrophe.....	200,000 00

Liabilities casualty business.....	\$8,869,880 18
Liabilities life business.....	97,146,614 18

Total liabilities except capital .....	\$104,016,494 36
Capital .....	\$4,000,000 00
Surplus over all liabilities casualty business, \$1,798,142.01; life business, \$10,613,654.76..	12,411,796 77

Surplus to policyholders.....	16,411,796 77
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Total Liabilities .....	\$120,428,291 13
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Note by Department. The Aetna Life Insurance Company owns \$2,925,210 market value of the stock of the Travelers Insurance Company and \$2,311,580 market value of the Aetna Accident & Liability Company. It has also certain loans outstanding where all or part of the collateral consists of stock of the above companies, said collateral representing loans amounting to \$398,317.88. Such holdings would not be legal for like domestic companies under the New York law.

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913.	\$1,831,147 19	\$531,856 67	\$2,740,375 27	\$599,982 79
Written or renewed.....	2,572,799 28	783,742 32	4,309,699 07	4,432,799 73
Totals.....	\$4,403,946 47	\$1,315,598 99	\$7,050,074 34	\$5,032,782 52
Expired and cancelled.....	2,544,967 69	767,981 09	4,558,147 04	2,754,725 64
Balance.....	\$1,858,978 78	\$547,617 90	\$2,491,927 30	\$2,278,056 88
Deduct amount reinsured...	9,758 46	2,152 50	701 93	.....
Net in force December 31, 1914.....	\$1,849,220 32	\$545,465 40	\$2,491,225 37	\$2,278,056 88

	Workmen's collective
In force December 31, 1913.....	\$5,167 35
Written or renewed.....	17,947 30
Totals.....	\$23,114 65
Expired and cancelled.....	18,697 19
Net in force December 31, 1914.....	\$4,417 46

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$72,988,893 50
Losses (less reinsurance) paid from organization of company.....	32,601,739 17
Cash dividends declared from organization of company.....	1,268,750 00
Loaned to stockholders.....	15,000 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$311,219 97	\$108,629 82
Health.....	99,043 47	47,398 10
Liability.....	827,100 98	512,149 63
Workmen's compensation.....	1,199,481 23	83,093 76
Workmen's collective.....	81 53	—12 50
Totals.....	\$2,436,927 18	\$751,258 81

State	SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES	Market value
New Jersey		\$9,618 93

State	SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES	Amount of principal unpaid
Connecticut		\$199,000
Illinois		2,400
Indiana		53,360
Iowa		2,051,700
Kansas		19,600
Maine		3,500
Minnesota		180,500
Nebraska		138,400
North Dakota		9,600
Oklahoma		255,000
South Dakota		1,000
Texas		614,240
Total		\$3,528,300

	Par value	Rate used	Market value	Amount loaned	Interest
Aetna Life Insurance Co ten-payment return premium policy, issued to Clarence E. Coolidge	\$160	Reserve	\$117	\$80	6
50 Hartford Fire Insurance Co.	5,000	700	35,000	30,000	5
10 Aetna Accident and Liability Co.	1,000	250	2,500		
10 Aetna Life Insurance Co.	1,000	450	4,500	15,000	5
5 Guaranty Trust Co of New York	500	550	2,750		
Mortgage note property Stamford Conn.	7,000	100	7,000		
Totals	\$14,660		\$51,867	\$45,080	

	Book value	Par value	Market value
Bonds:			
United States funded loan 1925 4s	\$28,900 00	\$50,000	\$25,500
Clarke County Ga courthouse & jail 1933-37 4s	53,128 30	50,000	51,500
Cumberland Md fundg 1928 5s	40,800 00	40,000	40,000
East Denver Park Dist Denver Col 1927 5½s	102,400 00	100,000	100,000
Garvin County Okla fundg 1937 5½s	48,760 00	46,000	47,330
Henry County Ia courthouse 1917-22 4½s	101,450 00	100,000	100,000
Knoxville Tenn water works 1942 4½s	50,375 00	50,000	50,000
Lincoln Nebr school district building 1941 4½s	99,500 00	100,000	100,000
Mobile Ala ref 1937 4½s	50,000 00	50,000	49,500
New Mexico State 1915-17 6s	51,712 87	50,000	51,000
Perry County Ala 1943 5s	59,710 45	57,000	57,000
Portland Ore impt 1922 6s	43,995 00	42,000	42,000
Portland Ore impt 1922 6s	60,610 00	58,000	58,000
San Jose Cal 1945-50 4½s	57,117 67	56,550	54,238
Shelby County Tenn school 1937 4½s	45,450 00	45,000	45,000
Tacoma Wash water fund No 3 \$12,000 Oct 1919 5s			
Tacoma Wash water fund No 3 \$17,000 Apr 1920 5s	42,000 00	42,000	42,840
Tacoma Wash water fund No 3 \$13,000 Oct 1920 5s			
Waterloo Ia water works 1930 4½s	75,830 00	75,000	75,000
Wilmington N C 1954 4½s	33,000 00	33,000	32,900
Chicago & Erie 1932 5s	29,275 00	25,000	27,000
Chicago & Western Indiana 1932 4s	98,000 00	100,000	84,000
Choctaw Oklahoma & Gulf 1919 5s	76,675 00	70,000	68,800
Consolidated Railway guar 1954 4s	95,000 00	100,000	75,000
Hartford Street Ry 1930 4s	35,020 00	34,000	32,640
Manhattan Ry 1930 4s	28,500 00	25,000	23,350
Wisconsin Kansas & Texas 2001 4s	69,750 00	75,000	52,500
New Haven & Derby R R 1918 5s	23,125 00	25,000	25,250
New York New Haven & Hartford R R 1943 6s	106,200 00	116,000	122,960
New York Central & H R R R (Lake Shore col) 1998 3½s	45,000 00	50,000	39,000
Northern Pacific Great Northern (C B & Q col) 1921 4s	48,000 00	50,000	48,500
Railroad Securities Co 1952 4s	38,200 00	30,000	62,900
Seaboard Air Line R R Atlanta & Birmingham div 1933 4s	47,500 00	50,000	42,500
St Louis Iron Mountain & Southern 1931 5s	54,600 00	50,000	51,800
Wabash Pittsburgh Terminal 1954 4s	88,000 00	100,000	8,000
Wheeling & Lake Erie 1949 4s	46,750 00	50,000	27,000
Valley City Milling Co 1924 6s	5,000 00	5,000	5,000
Western Union Telegraph Co 1950 4½s	172,775 00	165,000	151,800
Hartford Electric Light Co on demand 5½s	50,000 00	50,000	50,000

Stocks:		Book value	Par value	Market value
275	Pennsylvania R. R.....	\$15,552 51	\$12,750	\$15,262
1,033	Hartford National Bank.....	124,443 00	102,800	123,000
5,000	Aetna Accident & Liability Co.....	1,000,000 00	500,000	1,000,000
80	Aetna Insurance Co.....	26,570 00	5,000	27,120
1,000	Automobile Insurance Co of Hartford.....	200,000 00	100,000	200,000
300	Travelers Insurance Co.....	150,000 00	30,000	168,000
1,828	Western Union Telegraph Co.....	33,700 00	102,600	99,534
<b>Totals.....</b>		<b>\$3,960,010 10</b>	<b>\$3,122,700</b>	<b>\$4,524,692</b>

## AMERICAN BONDING COMPANY OF BALTIMORE\*

## BALTIMORE, MD.

[Incorporated April 6, 1894; commenced business January 16, 1895]

GEORGE L. RADCLIFFE, President

WM. E. P. DUVALL, Secretary

## CAPITAL

Capital paid up in cash, \$375,000

## INCOME

## Interest:

Mortgage loans .....	\$3,135 66
Bonds .....	21,578 67
Deposits .....	2,394 78
Other sources .....	1,016 06

Total .....	\$28,125 17
Rents .....	673 50
Investigation and adjustment credits.....	462 40
Furniture and fixtures .....	803 27
Income from investments of collateral deposits during year .....	\$8,688 94
Interest and expense paid on collateral deposits during year .....	6,797 40
	1,891 54
Profit and loss .....	35 00
Increase of unpaid reinsurance for year.....	14,670 13
Appreciation in market value of collateral deposit department investments .....	78 70
Agents' balances previously charged off.....	7 00

Gross increase, by adjustment, in book value of ledger assets,  
viz.:

Bonds .....	3,226 85
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Total Income .....	\$49,973 56
Ledger Assets December 31, 1913.....	\$1,046,202 07
Decrease of capital .....	375,000 00
	671,202 07
Total .....	\$721,175 63

## DISBURSEMENTS

Net amount paid policyholders for losses:

Fidelity .....	—\$3,927 83
Surety .....	—15,499 99
Burglary and theft.....	82 19

Total .....	—\$19,345 63
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\* Reinsured all outstanding business in the Fidelity and Deposit Company of Baltimore, effective May 31, 1913. In process of merger with latter company.

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Fidelity .....	\$65 73
Surety .....	2,928 67
Burglary and theft.....	209 67

Total .....	\$3,204 07
Salaries and all other compensation of officers, directors, trustees and home office employees.....	28,704 97
Salaries, traveling and all other expenses of agents not paid by commissions .....	6,428 38
Inspections .....	4,517 15
Rents .....	12,193 37
Repairs and expenses on real estate.....	637 73
Taxes on real estate.....	1,248 24
State taxes on premiums.....	7,420 91
Insurance department licenses and fees.....	5,262 67
All other licenses, fees and taxes.....	2,146 46
Legal expenses .....	7,660 54
Printing and stationery.....	183 93
Postage, telegraph, telephone and express.....	496 50
Dividends to stockholders (declared during year, \$30,000) ....	\$0,000 00
Miscellaneous .....	1,809 89
Net decrease of advance premiums for year .....	3,867 10
Agents' balances charged off.....	13,451 70
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate .....	\$2,309 27
Bonds .....	1,580 00
	3,889 27
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds .....	815 00
Total Disbursements .....	\$114,592 24
Balance .....	\$606,583 39

## LEDGER ASSETS

Book value of real estate.....			\$22,346 00
Mortgage loans .....			751 15
Book value of bonds.....			452,000 00
Cash in company's office.....			1,575 86
Deposits in trust companies and banks <i>not on interest</i> .....			3,256 73
Deposits in trust companies and banks <i>on interest</i> .....			25,945 36
Premiums in course of collection:			
	Effective on or after Oct. 1	Effective before Oct. 1	
Fidelity .....	\$2,387 53	\$3,615 57	
Surety .....	11,738 23	55,944 57	
Burglary and theft .....	— 4 80	147 60	
Totals .....	\$14,120 96	\$59,707 74	73,828 70
New York excise: Current losses fund, \$5,756.67; reserve fund, \$7,172.67; premium fund, \$2,945.63.....			15,874 97
Due by suspended banks and trust companies.....			11,004 62
Total .....			\$606,583 39

## NON-LEDGER ASSETS

Interest due and accrued on bonds.....	\$4,743 34
Market value of bonds over book value.....	1,760 00

**Gross Assets** ..... **\$613,066 73**

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$59,707 74
Market value of special deposits in excess of corresponding liabilities .....	161,100 00

**Total** ..... **220,807 74**

**Total Admitted Assets** ..... **\$392,278 99**

## LIABILITIES

Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:	
Fidelity .....	\$477 51
Surety .....	2,347 65
Burglary and theft .....	— 96

**Total** ..... **\$2,824 20**

Reinsurance ..... **29,393 08**

Advance premiums at 100 per cent. .... **2,486 95**

**Total Liabilities except capital** ..... **\$34,704 23**

Capital ..... **\$375,000 00**

Deficit over all liabilities..... **17,425 24**

**Surplus to policyholders**..... **357,574 76**

**Total Liabilities** ..... **\$392,278 99**

NOTE.— If the excess of special deposits over liabilities had been allowed as an asset as in former years this company would have shown a surplus of \$143,674.76.

## EXHIBIT OF PREMIUMS

All business reinsured with Fidelity and Deposit Company of Maryland.

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$11,286,208 38
Losses (less reinsurance) paid from organization of company.....	4,185,085 44
Cash dividends declared from organization of company.....	1,485,000 00
Company's stock owned by directors at par value.....	121,000 00

## BUSINESS IN THE STATE OF NEW YORK

None

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit
Alabama.....	\$49,750
Georgia.....	25,000
Louisiana.....	51,000
Ohio.....	85,350
<b>Total</b> .....	<b>\$161,100</b>

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Arkansas.....	\$5,000
South Carolina.....	2,000
New York.....	5,146
Washington.....	2,500
Kansas.....	1,000
Minnesota.....	2,000
Colorado.....	4,300
Alabama.....	400
<b>Total.....</b>	<b>\$22,346</b>

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Illinois.....	\$551 15
Montana.....	200 00
<b>Total.....</b>	<b>\$751 15</b>

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Baltimore Md 1940 3 $\frac{1}{8}$ s.....	\$188,820 00	\$151,000	\$187,410
Baltimore Md 1925 4s.....	2,970 00	3,000	2,970
Baltimore Md 1920 4s.....	5,940 00	6,000	5,940
Baltimore Md 1916 6s.....	6,060 00	6,000	6,060
Alabama State 1966 4s.....	25,000 00	25,000	25,000
Cleveland Ohio 1921 4s.....	35,000 00	35,000	35,350
Georgia State 1915 4 $\frac{1}{2}$ s.....	25,000 00	25,000	25,000
Louisiana State 1924 4 $\frac{1}{2}$ s.....	50,000 00	50,000	51,900
Mobile Ala 1939 4 $\frac{1}{2}$ s.....	24,500 00	25,000	24,750
United Railways & Electric Co Baltimore 1949 4s.....	188,610 00	167,000	140,290
<b>Totals.....</b>	<b>\$452,000 00</b>	<b>\$498,000</b>	<b>\$453,700</b>

## AMERICAN FIDELITY COMPANY

### MONTPELIER, VT.

[Incorporated 1900; commenced business January 26, 1901]

CHARLES H. DARLING, President

CECIL PIATT, Secretary

#### CAPITAL

Capital paid up in cash, \$305,500

#### INCOME

##### Net premiums:

Accident .....	\$56,864 28
Health .....	15,435 33
Liability .....	—7,727 53
Workmen's compensation .....	33,108 07
Fidelity .....	49,735 09
Surety .....	122,353 23
Workmen's collective .....	—57 42
Burglary and theft.....	33,722 34
Automobile property damage.....	—2,370 93
Teams property damage.....	—179 71

Total .....	\$300,882 73
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##### Interest:

Bonds .....	\$41,080 79
Deposits .....	307 66
Other sources .....	248 32

Total .....	41,636 77
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Capital transferred to surplus.....	77,250 00
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Surplus paid in by stockholders.....	150,000 00
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Furniture sold .....	796 38
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Agents' balances previously charged off.....	7 50
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Gross profit on sale or maturity of ledger assets, viz.:	
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Bonds .....	959 00
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Total Income .....	\$571,532 38
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Ledger Assets December 31, 1913 .....	\$1,540,826 10
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Decrease of Capital .....	77,250 00
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	1,463,576 10
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Total .....	\$2,035,108 48
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#### DISBURSEMENTS

##### Net amount paid policyholders for losses:

Accident .....	\$46,439 87
Health .....	13,402 43
Liability .....	304,325 56
Workmen's compensation .....	52,298 66
Fidelity .....	7,299 93
Surety .....	18,063 02
Workmen's collective .....	23 00



Burglary and theft.....	\$16,843 35	
Automobile property damage.....	7,658 66	
Teams property damage.....	2,059 07	
<b>Total .....</b>		<b>\$468,413 55</b>
Investigation and adjustment of claims:		
Accident .....	\$3,429 60	
Health .....	701 42	
Liability .....	116,828 18	
Workmen's compensation .....	6,136 48	
Fidelity .....	1,457 36	
Surety .....	8,967 64	
Burglary and theft.....	684 01	
Automobile property damage.....	5,483 45	
Teams property damage.....	1,178 08	
<b>Total .....</b>		<b>144,866 22</b>
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident and health.....	\$29,508 35	
Liability and workmen's compensation.....	42,593 69	
Fidelity and surety.....	43,170 29	
Burglary and theft.....	10,800 12	
<b>Total .....</b>		<b>126,072 45</b>
Salaries and all other compensation of officers, directors, trustees and home office employees .....		42,570 81
Salaries, traveling and all other expenses of agents not paid by commissions .....		18,955 17
Inspections .....		3,311 12
Rents .....		2,326 50
State taxes on premiums.....		23,855 53
Insurance department licenses and fees.....		2,338 63
All other licenses, fees and taxes, including \$598.46 federal corporation tax .....		2,631 23
Legal expenses .....		778 25
Advertising .....		2,049 46
Printing and stationery .....		5,952 98
Postage, telegraph, telephone and express.....		3,983 01
Furniture and fixtures.....		753 92
Miscellaneous .....		1,846 51
Traveling .....		8,080 94
Agents' balances charged off.....		7,652 24
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds .....		14,850 90
<b>Total Disbursements .....</b>		<b>\$881,289 42</b>
<b>Balance .....</b>		<b>\$1,153,819 08</b>

## LEDGER ASSETS

Book value of bonds.....	\$815,558 25
Cash in company's office .....	907 10
Deposits in trust companies and banks <i>not on interest</i> .....	60,732 87
Deposits in trust companies and banks <i>on interest</i> .....	150,239 54

## Premiums in course of collection:

	Effective on or after Oct. 1	Effective before Oct. 1	
Accident and health .....	\$11,499 99	\$9,719 83	
Liability and workmen's com- pensation. ....	17,236 41	19,028 91	
Fidelity and surety.....	36,884 04	22,215 12	
Burglary and theft.....	8,266 44	1,530 56	
Totals .....	<u>\$73,886 88</u>	<u>\$52,494 42</u>	\$126,381 30
Total .....			<u>\$1,153,819 06</u>

## NON-LEDGER ASSETS

Interest accrued:		
Bonds .....	\$9,329 15	
Other assets .....	<u>1,411 05</u>	
Total .....		10,740 20
Due from suspended banks, gross \$75,000, allowed.....		<u>45,000 00</u>
Gross Assets .....		<u>\$1,209,559 26</u>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$52,494 42	
Book value of bonds over market value.....	<u>48,868 25</u>	
Total .....		101,362 67
Total Admitted Assets .....		<u>\$1,108,196 59</u>

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....	\$427 50	\$2,028 50	\$17,720 00	\$20,176 00
Health.....	95 00	2,586 00	100 00	2,781 00
Fidelity.....		2,725 00	10,671 82	13,396 82
Surety.....		29,842 00	126,556 19	156,398 19
Burglary and theft...	226 67	5,404 05		5,630 72
Automobile property damage.....		1,656 00	4,450 00	6,106 00
Teams property dam- age.....		368 00	25 00	393 00
	<u>\$749 17</u>	<u>\$44,609 55</u>	<u>\$159,523 01</u>	<u>\$204,881 73</u>
Deduct reinsurance.....				8,365 60
Net unpaid claims except liability and workmen's compensation claims.....				<u>\$196,516 13</u>
Special reserve for unpaid liability and workmen's compensation losses.....				<u>251,681 38</u>
Total unpaid claims.....				\$448,397 51
Estimated expense of investigation and adjust- ment of unpaid claims:				
Fidelity .....			\$1,525 00	
Surety .....			10,808 10	
Automobile property damage.....			905 00	
Teams property damage.....			<u>10 00</u>	
Total .....				<u>13,048 10</u>

## Unearned premiums:

Accident .....	\$25,970 49
Health .....	6,652 27
Fidelity .....	28,334 94
Surety .....	76,992 85
Burglary and theft .....	24,371 77

Total .....	\$162,322 32
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:	

Accident and health .....	\$4,044 53
Liability and workmen's compensation .....	2,801 11
Fidelity and surety .....	10,668 52
Burglary and theft .....	2,606 01

Total .....	20,120 17
Salaries, rents and miscellaneous accounts due or accrued .....	770 19
Estimated amount of taxes hereafter payable .....	6,466 59
Reinsurance .....	253 71
Contingent reserve .....	35,000 00

Total liabilities except capital .....	\$686,378 59
Capital .....	\$305,500 00
Surplus over all liabilities .....	116,318 00

Surplus to policyholders .....	421,818 00
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Total Liabilities .....	\$1,108,196 59
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## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913...	\$101,094 50	\$33,464 58	\$540,420 14	\$115,056 39
Written or renewed .....	85,678 06	25,556 60	76,864 47	48,693 38
Totals .....	\$186,773 46	\$59,021 13	\$617,284 61	\$163,749 77
Expired and cancelled .....	131,816 25	45,052 45	610,385 85	163,749 77
Balance .....	\$54,957 21	\$13,968 68	\$6,898 76	.....
Deduct amount reinsured .....	3,016 22	664 15	4,465 51	.....
Net in force December 31, 1914 .....	\$51,940 99	\$13,304 53	\$2,433 25	.....

	Fidelity	Surety	Teams property damage	Automobile property damage
In force December 31, 1913...	\$70,720 26	\$135,888 26	\$4,154 40	\$39,250 10
Written or renewed .....	70,001 88	160,418 42	215 46	456 21
Totals .....	\$140,722 14	\$296,306 68	\$4,369 86	\$39,706 31
Expired and cancelled .....	75,861 78	127,531 69	4,369 86	39,706 31
Balance .....	\$64,860 36	\$168,774 99	.....	.....
Deduct amount reinsured .....	5,477 98	12,843 45	.....	.....
Net in force December 31, 1914 .....	\$59,382 38	\$155,931 54	.....	.....
Amount at risk December 31, 1914 .....	20,841,645 00	21,404,949 00	.....	.....

	Burglary and theft	Workmen's collective
In force December 31, 1913 .....	\$53,477 37	\$434 00
Written or renewed .....	44,952 40	.....
Totals .....	\$98,429 77	\$434 00
Expired and cancelled .....	48,772 73	434 00
Balance .....	\$49,657 05	.....
Deduct amount reinsured .....	2,511 12	.....
Net in force December 31, 1914 .....	\$47,145 93	.....

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$8,205,035 56
Losses (less reinsurance) paid from organization of company.....	4,107,812 28
Cash dividends declared from organization of company.....	177,500 00
Company's stock owned by directors at par value.....	29,200 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$9,215 24	\$3,838 07
Health.....	4,181 80	2,772 72
Liability.....	—18,414 20	98,279 64
Fidelity.....	10,799 35	975 88
Surety.....	31,402 69	—4,534 10
Burglary and theft.....	9,021 58	4,263 92
Automobile property damage.....	—1,009 02	861 01
Teams property damage.....	—184 62	288 72
<b>Totals.....</b>	<b>\$45,012 82</b>	<b>\$103,745 86</b>

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Baltimore Md annex impt 1954 4s.....	\$51,880 00	\$50,000	\$49,000
Baltimore Md school 1961 4s.....	25,406 25	25,000	24,500
Baltimore Md dock 1961 4s.....	25,406 25	25,000	24,500
Boston Mass sewerage loan 1932 3½s.....	10,575 00	10,000	9,200
Boston Mass sewerage loan 1933 3½s.....	14,254 50	15,000	13,960
Boston Mass highway loan 1933 3½s.....	14,254 50	15,000	13,960
Boston Mass tunnel & subway loan 1946 4s.....	10,344 00	10,000	9,800
Buffalo N Y water 1960 4s.....	50,690 00	50,000	48,500
Buffalo N Y ref 1925 4s.....	1,937 80	2,000	1,980
Buffalo N Y ref 1926 4s.....	7,961 20	8,000	7,920
Buffalo N Y ref 1927 4s.....	7,961 20	8,000	7,920
Buffalo N Y ref 1928 4s.....	7,961 20	8,000	7,920
Buffalo N Y ref 1929 4s.....	7,961 20	8,000	7,920
Buffalo N Y ref 1930 4s.....	7,961 20	8,000	7,920
Buffalo N Y ref 1931 4s.....	7,961 20	8,000	7,920
Cleveland Ohio river & harbor impt 1936 4s.....	25,877 50	25,000	25,500
Cleveland Ohio park 1935 4s.....	25,250 00	25,000	25,750
Massachusetts Commonwealth Met sewerage loan 1930 3½s.....	57,837 50	55,000	51,700
Massachusetts Commonwealth State highway 1933 3s.....	10,050 00	10,000	8,800
Massachusetts Commonwealth Met water loan 1941 3s.....	20,575 00	20,000	18,800
Massachusetts Commonwealth Met water loan 1942 3½s.....	16,537 50	15,000	14,700
Minneapolis Minn school 1935 4s.....	50,712 50	50,000	49,000
Minneapolis Minn revolving fund 1941 4s.....	49,750 00	50,000	49,000
New York City acquiring park lands 1941 3½s.....	10,800 00	10,000	9,000
New York City Const Rapid Transit R R 1952 3½s.....	103,231 50	100,000	98,000
New York City docks & ferries 1953 3½s.....	43,357 25	42,000	38,960
New York City corp stock 1960 4½s.....	48,570 00	48,000	48,480
St Louis Mo public buildings & impt 1928 4s.....	51,000 00	50,000	50,000
City of Seattle Wash sewer 1927 4½s.....	49,474 00	50,000	50,000
<b>Totals.....</b>	<b>\$815,558 25</b>	<b>\$800,000</b>	<b>\$766,680</b>

## BROTHERHOOD ACCIDENT COMPANY

BOSTON, MASS.

[Incorporated and commenced business April 4, 1911]

CHARLES S. FARQUHAR, President

JAY B. CRAWFORD, Secretary

### CAPITAL

Capital paid up in cash, \$100,000

### INCOME

Net premiums:		
Accident and health .....		\$253,197 94
Policy fees required or represented by applications.....		14,722 00
Interest:		
Bonds .....	\$4,006 10	
Deposits .....	1,644 64	
Total .....		5,650 74
Gross increase, by adjustment, in book value of ledger assets, <i>vis.</i> :		
Bonds .....		794 60
Total Income .....		\$274,365 28
Ledger Assets December 31, 1913 .....		212,687 76
Total .....		\$487,053 04

### DISBURSEMENTS

Net amount paid policyholders for losses:		
Accident .....	\$50,559 85	
Health .....	93,000 41	
Total .....		\$143,560 26
Investigation and adjustment of claims:		
Accident .....	\$150 59	
Health .....	260 50	
Total .....		411 09
Policy fees retained by agents.....		14,205 70
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$3,986 60	
Health .....	7,862 32	
Total .....		11,848 92
Salaries and all other compensation of officers, directors, trustees and home office employees.....		39,973 65
Salaries, traveling and all other expenses of agents not paid by commissions .....		7,805 53
Medical examiners' fees and salaries.....		266 50
Rents .....		3,730 00
State taxes on premiums.....		3,711 72
Insurance department licenses and fees.....		877 50
All other licenses, fees and taxes, including \$154.32, federal corporation tax .....		375 92

Legal expenses .....	\$399 72
Advertising .....	384 19
Printing and stationery .....	1,950 66
Postage, telegraph, telephone and express.....	3,180 88
Furniture and fixtures .....	1,349 22
Dividends to stockholders (declared during year, \$10,000)....	10,000 00
Miscellaneous .....	1,063 72
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds .....	543 75

**Total Disbursements .....** **\$245,638 93**

**Balance .....** **\$241,414 11**

## LEDGER ASSETS

Book value of bonds .....	\$181,000 00
Cash in company's office.....	402 76
Deposits in trust companies and banks <i>on interest</i> .....	60,011 35
<b>Total .....</b>	<u><b>\$241,414 11</b></u>

## NON-LEDGER ASSETS

Interest due and accrued:

Bonds .....	\$2,686 25
Other assets .....	40 20

**Total .....** **2,726 45**

**Gross Assets.....** **\$244,140 56**

## DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value..... **510 00**

**Total Admitted Assets .....** **\$243,630 56**

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....	\$2,160 51	\$5,964 49	\$875 00	\$9,000 00
Health.....	3,794 30	13,205 70	.....	17,000 00
	<u>\$5,954 81</u>	<u>\$19,170 19</u>	<u>\$875 00</u>	<u>\$26,000 00</u>

**Total unpaid claims .....** **\$26,000 00**

Estimated expense of investigation and adjustment of unpaid claims:

Accident .....	\$100 00
Health .....	150 00

**Total .....** **250 00**

Unearned premiums:

Accident and health .....	44,092 84
Salaries, rents and miscellaneous accounts due or accrued....	240 29
Estimated amount of taxes hereafter payable.....	5,000 00
Advance premiums at 100 per cent.....	9,679 00

**Total liabilities except capital .....** **\$85,362 13**

Capital .....	\$100,000 00
Surplus over all liabilities.....	58,368 43

**Surplus to policyholders.....** **158,368 43**

**Total Liabilities .....** **\$243,630 56**

## EXHIBIT OF PREMIUMS

	Accident and health
in force December 31, 1913.....	\$60,487 75
Written or renewed.....	254,081 00
Total.....	\$314,568 75
Expired and cancelled.....	248,429 49
Net in force December 31, 1914.....	\$66,139 26

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company (as a stock company, \$859,452.92).....	\$2,180,830 06
Losses (less reinsurance) paid from organisation of company (as a stock company, \$506,822.13).....	1,539,135 94
Cash dividends declared from organisation of company.....	85,000 00
Company's stock owned by directors at par value.....	30,750 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses, paid less reinsurance
Accident and health.....	\$31,781 50	\$18,163 69

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Boston Mass fire service 1923 4s.....	\$2,000 00	\$2,000	\$2,000
Boston Mass fire service 1924 4s.....	5,000 00	5,000	5,000
Boston Mass streets 1924 4s.....	1,000 00	1,000	1,010
Boston Mass police station 1924 4s.....	1,000 00	1,000	1,010
Boston Mass police station 1924 4s.....	1,000 00	1,000	1,010
Boston Mass streets 1928 4s.....	20,000 00	20,000	20,000
Boston Mass drainage 1937 4s.....	12,000 00	12,000	12,390
Boston Mass drainage 1938 4s.....	2,000 00	2,000	2,060
Boston Mass Rapid Transit 1950 4s.....	5,000 00	5,000	5,200
Boston Mass Rapid Transit 1957 4s.....	10,000 00	10,000	10,400
Massachusetts armory 1918 3½s.....	8,000 00	8,000	8,000
Massachusetts armory 1921 3½s.....	1,000 00	1,000	990
Massachusetts armory 1924 3½s.....	2,000 00	2,000	1,960
Massachusetts armory 1935 3½s.....	5,000 00	5,000	4,900
Massachusetts armory 1936 3½s.....	4,000 00	4,000	2,920
Massachusetts armory 1938 3½s.....	9,000 00	9,000	8,820
Massachusetts armory 1938 3½s.....	5,000 00	5,000	4,900
Massachusetts armory 1939 3½s.....	1,000 00	1,000	990
Massachusetts State highways 1926 3½s.....	1,000 00	1,000	990
Massachusetts State highways 1931 3½s.....	1,000 00	1,000	990
Massachusetts hospitals 1936 3½s.....	6,000 00	6,000	5,830
Massachusetts prisons and hospitals 1937 3½s.....	1,000 00	1,000	990
Massachusetts prisons and hospitals 1939 3½s.....	25,000 00	25,000	24,500
Massachusetts Metropolitan parks 1946 3½s.....	21,000 00	21,000	20,230
Massachusetts Charles river basin 1946 3½s.....	2,000 00	2,000	1,900
Massachusetts Metropolitan water 1935 3½s.....	2,000 00	2,000	1,860
New Bedford Mass sewers 1934 4s.....	5,000 00	5,000	5,100
Boston & Maine 1942 4s.....	1,000 00	1,000	640
Terminal Association St Louis Mo 1939 4½s.....	1,000 00	1,000	1,000
Totals.....	\$181,000 00	\$181,000	\$180,490

THE COLUMBIAN NATIONAL LIFE INSURANCE  
COMPANY

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[ACCIDENT AND HEALTH DEPARTMENT]

BOSTON, MASS.

[Incorporated June 5, 1902; commenced business September 11, 1902]

ARTHUR E. CHILDS, President

WILLIAM H. BROWN, Secretary

See life volume, part II of department report, page 374.



## COMMERCIAL CASUALTY INSURANCE COMPANY

NEWARK, N. J.

[Incorporated April 2, 1900; commenced business February 25, 1910]

C. W. FEIGENSPAN, President

W. VAN WINKLE, Secretary

### CAPITAL

Capital paid up in cash, \$375,000

### INCOME

#### Net premiums:

Accident .....	\$50,947 28
Health .....	31,663 52
Liability .....	492,062 40
Workmen's compensation .....	308,189 07
Plate glass .....	14,393 02
Automobile and teams property damage.....	93,094 87

Total .....	\$990,350 16
Policy fees required or represented by applications.....	12,150 00

#### Interest:

Mortgage loans .....	\$11,179 20
Collateral loans .....	3,749 95
Bonds and stocks.....	23,934 27
Deposits .....	1,133 39
Other sources .....	72

Total .....	39,997 53
Southern Pacific R. R. rights.....	21 88
Gross profit on sale or maturity of ledger assets, viz:	
Bonds .....	97 50

Total Income .....	\$1,042,617 07
Ledger Assets December 31, 1913 .....	1,000,002 29
Total .....	<u>\$2,042,619 36</u>

### DISBURSEMENTS

#### Net amount paid policyholders for losses:

Accident .....	\$16,763 60
Health .....	9,540 93
Liability .....	164,692 39
Workmen's compensation .....	48,450 17
Plate glass .....	1,331 57
Automobile and teams property damage....	29,939 44

Total .....	\$270,718 10
Investigation and adjustment of claims:	
Accident .....	\$2,853 43
Health .....	1,699 15
Liability .....	45,634 84

Workmen's compensation .....	\$19,242 16	
Plate glass .....	1,085 16	
Automobile and teams property damage.....	7,868 22	
<b>Total .....</b>		<b>\$78,482 96</b>
Policy fees retained by agents.....		12,150 00
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$18,320 40	
Health .....	11,524 66	
Liability .....	102,131 05	
Workmen's compensation .....	38,522 82	
Plate glass .....	3,176 31	
Automobile and teams property damage....	19,157 11	
<b>Total .....</b>		<b>192,832 35</b>
Salaries and all other compensation of officers, directors, trustees and home office employees.....		64,590 61
Salaries, traveling and all other expenses of agents not paid by commissions .....		12,063 79
Inspections .....		9,914 17
Rents .....		7,500 00
State taxes on premiums.....		5,574 82
Insurance department licenses and fees.....		1,230 89
All other licenses, fees and taxes, including \$621.05 federal corporation tax .....		868 27
Legal expenses .....		583 83
Advertising .....		2,837 69
Printing and stationery.....		11,308 08
Postage, telegraph, telephone and express.....		5,678 38
Furniture and fixtures.....		8,437 79
Dividends to stockholders (declared during year \$18,750)....		18,750 00
Miscellaneous .....		8,008 03
Payroll audit department salaries and expenses.....		9,093 42
Traveling .....		3,857 42
Agents' balances charged off.....		65 88
<b>Total Disbursements .....</b>		<b>\$724,546 48</b>
<b>Balance .....</b>		<b>\$1,318,072 88</b>

## LEDGER ASSETS

Mortgage loans .....		\$309,400 00
Collateral loans .....		75,000 00
Book value of bonds, \$568,630.56; stocks, \$68,700.....		637,330 56
Cash in company's office.....		8,312 32
Deposits in trust companies and banks <i>on interest</i> .....		67,707 37
Premiums in course of collection:		
	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$3,908 81	\$106 79
Health .....	2,337 20	17 21
Liability .....	86,229 24	9,015 15
Workmen's compensation .....	76,603 78	15,040 24
Plate glass .....	3,674 94	421 15
Automobile and teams property damage .....	14,333 92	2,625 25
<b>Totals .....</b>	<b>\$187,085 89</b>	<b>\$27,225 79</b>
		<b>214,311 68</b>

Accounts receivable .....	\$5,532 53
Balance of deposit with New York State Workmen's Compensation Commission .....	7 18
Agents' balances .....	471 24
<b>Total .....</b>	<b>\$1,318,072 88</b>

## NON-LEDGER ASSETS

Interest accrued:	
Mortgages .....	\$4,273 83
Bonds .....	7,533 74
Collateral loans .....	318 49
<b>Total .....</b>	<b>12,126 06</b>
<b>Gross Assets .....</b>	<b>\$1,330,198 94</b>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	\$27,225 79
Book value of bonds and stocks over market value .....	4,065 56
Accounts receivable .....	5,532 53
Agents' balances .....	471 24
<b>Total .....</b>	<b>37,295 12</b>
<b>Total Admitted Assets .....</b>	<b>\$1,292,903 82</b>

## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Accident .....	\$3,116 00	\$50 00	\$3,166 00
Health .....	2,907 87	50 00	2,957 87
Plate glass .....	544 70		544 70
Automobile and teams property damage .....	12,695 00	1,375 00	14,070 00
	<b>\$19,263 57</b>	<b>\$1,475 00</b>	<b>\$20,738 57</b>
Deduct reinsurance .....			133 33
Net unpaid claims except liability and workmen's compensation claims .....			\$20,605 04
Special reserve for unpaid liability and workmen's compensation losses .....			198,611 00
<b>Total unpaid claims .....</b>			<b>\$219,216 04</b>
Estimated expense of investigation and adjustment of unpaid claims:			
Accident .....			\$123 75
Health .....			163 65
Plate glass .....			25 00
Automobile and teams property damage .....			775 00
<b>Total .....</b>			<b>1,087 40</b>
Unearned premiums:			
Accident .....			\$13,312 26
Health .....			7,752 15
Liability .....			243,964 93
Workmen's compensation .....			109,753 85
Plate glass .....			8,595 15
Automobile and teams property damage .....			44,371 27
<b>Total .....</b>			<b>427,749 61</b>

Commissions, brokerage and other charges due  
or to become due on policies effective on or  
after October 1, 1914:

Accident .....	\$1,367 38	
Health .....	818 02	
Liability .....	17,494 67	
Workmen's compensation .....	11,448 37	
Plate glass .....	1,286 23	
Automobile and teams property damage....	2,888 98	
<b>Total .....</b>		<b>\$35,303 65</b>
Salaries, rents and miscellaneous accounts due or accrued....		1,511 90
Estimated amount of taxes hereafter payable.....		21,017 02
Advance premiums at 100 per cent.....		1,177 83
<b>Total liabilities except capital .....</b>		<b>\$707,063 45</b>
Capital .....	\$375,000 00	
Surplus over all liabilities.....	210,840 37	
<b>Surplus to policyholders.....</b>		<b>585,840 37</b>
<b>Total Liabilities.....</b>		<b>\$1,392,903 82</b>

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913..	\$14,002 07	\$4,573 93	\$272,928 56	\$82,490 94
Written or renewed.....	58,619 37	35,548 00	\$32,769 87	521,269 17
<b>Totals.....</b>	<b>\$72,621 44</b>	<b>\$40,121 93</b>	<b>\$1,105,698 43</b>	<b>\$603,760 11</b>
Expired and cancelled.....	44,145 14	23,986 37	631,734 20	375,840 22
<b>Balance.....</b>	<b>\$28,476 30</b>	<b>\$16,135 56</b>	<b>\$473,964 23</b>	<b>\$227,919 88</b>
Deduct amount reinsured....	1,224 20	488 71	1,099 92	.....
<b>Net in force December 31, 1914.....</b>	<b>\$27,252 10</b>	<b>\$15,646 85</b>	<b>\$472,864 31</b>	<b>\$227,919 88</b>

	Plate glass	Automobile and teams property damage
In force December 31, 1913.....	.....	\$59,728 03
Written or renewed.....	\$20,197 78	161,986 06
<b>Totals.....</b>	<b>\$20,197 78</b>	<b>\$221,714 08</b>
Expired and cancelled.....	6,216 98	133,568 01
<b>Net in force December 31, 1914.....</b>	<b>\$13,981 80</b>	<b>\$88,146 07</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$2,096,484 98
Losses (less reinsurance) paid from organisation of company.....	537,031 86
Cash dividends declared from organisation of company.....	18,750 00
Company's stock owned by directors at par value.....	116,990 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$12,167 61	\$6,499 52
Health.....	7,833 42	3,355 81
Liability.....	246,286 04	134,692 24
Workmen's compensation.....	158,214 75	10,694 01
Plate glass.....	9,858 68	979 81
Automobile and teams property damage.....	46,642 85	17,712 38
<b>Totals.....</b>	<b>\$581,003 35</b>	<b>\$173,933 77</b>

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New Jersey.....	\$309,400

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
North Jersey Street Ry 1948 4s.....	\$100,000	79	\$79,000	\$75,000	5
Gas & Elect Co of Bergen County 1954 5s....	25,000	98	24,500		
Totals.....	\$125,000		\$103,500	\$75,000	

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Bayonne N J 1929 4½s.....	\$38,250 00	\$35,000	\$35,500
Belleville N J ref 1943 5s.....	6,180 00	6,000	6,430
Belleville N J storm sewer 1943 5s.....	4,120 00	4,000	4,230
Bergen County N J 1923 4½s.....	5,200 00	5,000	5,150
City of New York 1915 6s.....	14,500 00	14,500	14,500
City of New York 1916 6s.....	4,500 00	4,500	4,580
City of New York 1917 6s.....	6,000 00	6,000	6,240
Essex County N J building 1940 4s.....	12,240 00	12,000	11,760
Essex County N J hospital 1944 4s.....	10,258 75	10,000	9,800
Hudson County N J new county building 1949 4s.....	10,075 00	10,000	9,800
Montclair N J school 1943 4½s.....	10,500 00	10,000	10,500
Newark N J school 1939 4s.....	25,463 75	25,000	24,500
Newark N J sewer 1951 4s.....	70,000 00	70,000	68,000
Newark N J water 1923 4s.....	8,597 50	8,500	8,425
Newark N J corporate 1930 4s.....	57,235 00	57,000	56,430
North Bergen N J board of education 1937 5s.....	11,245 00	10,000	10,500
Passaic N J high school 1923 4s.....	10,025 00	10,000	9,800
Paterson N J high school 1934 4s.....	10,025 00	10,000	9,800
Town of Belleville N J school 1939 5s.....	4,230 39	4,000	4,240
Town of Belleville N J school 1941 5s.....	1,059 25	1,000	1,050
Town of Belleville N J 1934 5s.....	10,409 59	10,000	10,400
Town of Belleville N J 1924 5s.....	10,259 87	10,000	10,300
Trenton N J school loan 1916 4s.....	8,000 00	8,000	8,000
Union County road 1943 4½s.....	10,085 00	10,000	10,000
O B & Q No Pac Gt No Jt col 1921 4s.....	9,175 00	10,000	9,700
Chicago Milwaukee & St Paul conv 1923 4½s.....	5,000 25	5,000	5,100
Chicago Mil & St P gen & ref mtg 2014 4½s.....	9,635 00	10,000	9,800
Consolidated Traction Co of N J 1923 5s.....	20,962 50	20,000	20,000
Great Northern O B & Q col 1921 4s.....	9,487 50	10,000	9,700
Illinois Central R R & Chic St Louis & New Orleans Jt 1st ref mtg 1963 5s.....	9,500 00	10,000	10,300
Jersey City Hoboken & Paterson St Ry 1949 4s.....	7,725 00	10,000	7,700
Midland R R of N J 1940 5s.....	11,175 00	10,000	10,500
Morris & Essex Ry 1st ref 2000 3½s.....	8,275 00	10,000	8,700
N Y Susquehanna & Western Ry 1st ref 1937 5s.....	10,000 00	10,000	9,500
North Hudson County Ry 1923 5s.....	10,000 00	10,000	10,300
North Jersey St Ry 1st 1946 4s.....	7,962 50	10,000	7,900
Northern Pacific Ry 1907 4s.....	8,912 50	10,000	9,500
American Tel & Tel Co conv 1933 4½s.....	11,430 00	12,000	11,330
American Tel & Tel Co conv 1933 4½s.....	12,075 00	12,000	11,330
Hudson County Gas Co of N J 1949 5s.....	26,083 50	25,000	26,000
Newark Consolidated Gas Co of N J 1948 5s.....	21,175 00	20,000	21,200
South Jersey Gas & Electric Traction Co 1953 5s.....	9,950 00	10,000	9,900
United Electric Co of N J 1949 4s.....	7,975 00	10,000	8,100
Pacific Tel & Tel Co 1937 5s.....	9,512 50	10,000	9,700
Stocks:			
100 Atchison Topeka & Santa Fe Ry.....	9,537 50	10,000	9,900
100 Consolidated Traction Co.....	7,550 00	10,000	7,500
100 Southern Pacific Co.....	9,062 50	10,000	9,600
25 Federal Trust Co Newark N J.....	5,750 00	3,500	5,750
10 Ironbound Trust Co Newark N J.....	2,300 00	1,800	2,300
50 National State Bank Newark N J.....	5,750 00	2,500	5,325
25 Union National Bank Newark N J.....	9,375 00	2,500	9,025
200 Newark Consolidated Gas Co.....	19,375 00	20,000	19,400
Totals.....	\$637,230 50	\$629,000	\$632,265

CONNECTICUT GENERAL LIFE INSURANCE  
COMPANY

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(ACCIDENT AND HEALTH DEPARTMENT)

HARTFORD, CONN.

[Incorporated June, 1865; commenced business October, 1865]

ROBERT W. HUNTINGTON, Jr., President

GEORGE E. BULKLEY, Secretary

See life volume, part II of department report, page 396.

## CONTINENTAL CASUALTY COMPANY

### HAMMOND, INDIANA

[Organized November, 1897; commenced business December, 1897]

H. G. B. ALEXANDER, President

W. H. BETTS, Secretary

#### CAPITAL

Capital paid up in cash, \$300,000

#### INCOME

**Net premiums:**

Accident .....	\$2,156,122 76
Health .....	746,731 55

Total .....	\$2,902,854 31
Policy fees required or represented by applications.....	99,772 00

**Interest:**

Mortgage loans .....	\$26,715 85
Bonds and stocks .....	23,378 99
Deposits .....	893 37
Other sources .....	25 85

Total .....	51,014 06
Rents .....	2,416 67
Agents' balances previously charged off.....	1,115 56
Gross increase, by adjustment, in book value of ledger assets, vis.: .....	
Bonds .....	415 28

Total Income .....	\$3,057,587 88
Ledger Assets December 31, 1913 .....	2,196,611 69

Total .....	\$5,254,199 57
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#### DISBURSEMENTS

**Net amount paid policyholders for losses:**

Accident .....	\$1,011,307 44
Health .....	331,211 72

Total .....	\$1,342,519 16
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**Investigation and adjustment of claims:**

Accident .....	\$27,507 35
Health .....	5,634 03

Total .....	33,141 38
Policy fees retained by agents.....	99,772 00

**Commissions or brokerage, less amount received,  
on return premiums and reinsurance:**

Accident .....	\$369,221 71
Health .....	190,205 13

Total .....	559,426 84
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Salaries and all other compensation of officers, directors, trustees and home office employees.....	\$311,923 65
Salaries, traveling and all other expenses of agents not paid by commissions .....	372,946 24
Medical examiners' fees and salaries.....	16,285 49
Rents .....	46,208 68
Taxes on real estate.....	90 18
State taxes on premiums.....	61,878 18
Insurance department licenses and fees.....	11,809 89
All other licenses, fees and taxes, including \$95.12 federal corporation tax .....	7,612 70
Legal expenses .....	38,361 37
Advertising .....	14,860 43
Printing and stationery.....	30,981 81
Postage, telegraph, telephone and express.....	24,333 89
Dividends to stockholders (declared during year, \$60,000)...	60,000 00
Miscellaneous .....	29,785 24
Agents' balances charged off.....	15,804 09
Gross loss on sale or maturity of ledger assets, viz.: Bonds .....	1 14
Gross decrease, by adjustment, in book value of of ledger assets, viz.: Mortgage loans .....	\$10,000 00
Bonds .....	67 05
	10,067 05
<b>Total Disbursements .....</b>	<b>\$3,087,809 41</b>
<b>Balance .....</b>	<b>\$2,166,390 16</b>

## LEDGER ASSETS

Book value of real estate.....	\$35,000 00
Mortgage loans .....	462,875 00
Book value of bonds, \$315,240.30; stocks, \$282,080.....	597,320 30
Cash in company's office.....	1,581 88
Deposits in trust companies and banks <i>not on interest</i> .....	7,798 80
Deposits in trust companies and banks <i>on interest</i> .....	102,104 93
Premiums in course of collection:	
Accident .....	Effective on or after Oct. 1
Health .....	\$447,409 08
	230,483 47
<b>Total .....</b>	<b>677,892 55</b>
Bills receivable .....	6,599 44
Agents' balances .....	73,645 25
Furniture and fixtures .....	84,558 57
Cash in hands of paymasters and treasurer in transit.....	117,013 44
<b>Total .....</b>	<b>\$2,166,390 16</b>

## NON-LEDGER ASSETS

Interest accrued:	
Mortgages .....	\$7,380 66
Bonds .....	5,366 42
<b>Total .....</b>	<b>12,747 08</b>
<b>Gross Assets .....</b>	<b>\$2,179,137 24</b>



## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$6,599 44
Furniture and fixtures .....	84,558 57
Agents' balances .....	73,645 25
Book value of bonds and stocks over market value .....	46,993 68

Total ..... \$211,796 94

Total Admitted Assets ..... \$1,967,340 30

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident .....	\$12,042 50	\$102,492 81	\$51,735 00	\$166,270 31
Health .....	.....	18,816 63	3,940 00	22,756 63
	<u>\$12,042 50</u>	<u>\$121,308 44</u>	<u>\$55,675 00</u>	<u>\$189,025 94</u>

Total unpaid claims ..... \$189,025 94

Estimated expense of investigation and adjustment of unpaid claims:

Accident .....	\$850 00
Health .....	150 00

Total ..... 1,000 00

Unearned premiums:

Accident .....	\$705,380 27
Health .....	103,497 82

Total ..... 808,878 09

Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident .....	\$79,958 54
Health .....	25,250 06

Total ..... 105,208 60

Salaries, rents and miscellaneous accounts due or accrued.... 10,674 09

Estimated amount of taxes hereafter payable..... 30,000 00

Reinsurance ..... 7,896 97

Advance premiums at 100 per cent..... 1,500 00

Voluntary reserve ..... 213,156 61

Total Liabilities except capital ..... \$1,367,340 30

Capital ..... \$300 000 00

Surplus over all liabilities..... 300,000 00

Surplus to policyholders..... 600,000 00

Total Liabilities ..... \$1,967,340 30

## EXHIBIT OF PREMIUMS

	Accident	Health
In force December 31, 1913 .....	\$1,408,558 38	\$195,723 88
Written or renewed .....	2,706,243 88	854,287 55
Totals .....	<u>\$4,113,802 26</u>	<u>\$1,050,011 43</u>
Expired and cancelled .....	2,682,871 54	842,870 07
Balance .....	<u>\$1,430,930 72</u>	<u>\$207,141 36</u>
Deduct amount reinsured .....	20,170 18	145 75
Net in force December 31, 1914 .....	<u>\$1,410,760 57</u>	<u>\$206,995 61</u>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$34,106,783 10
Losses (less reinsurance) paid from organization of company.....	14,890,764 95
Cash dividends declared from organization of company.....	732,000 00
Company's stock owned by directors at par value.....	270,000 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$188,389 13	\$48,635 24
Health.....	69,660 84	28,600 70
Totals.....	\$208,049 97	\$77,235 94

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such State
Virginia.....	\$15,650 00	\$16,971 16

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Michigan.....	\$35,000 00

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Illinois.....	\$327,900 00
Indiana.....	65,500 00
Michigan.....	21,000 00
South Dakota.....	26,800 00
Minnesota.....	7,250 00
Tennessee.....	4,925 00
Texas.....	9,500 00
	\$462,875 00

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Benton County Ind 1917 5s.....	\$8,410 84	\$785	\$798
Benton County Ind 1918 5s.....		2,570	2,598
Benton County Ind 1919 5s.....		2,570	2,621
Benton County Ind 1920 5s.....		2,570	2,621
Cheraw S C bridge 1949 5s.....	10,411 10	10,000	10,000
City of East Chicago 1915 6s.....	1,443 27	481	481
City of East Chicago 1916 6s.....		481	481
City of East Chicago 1917 6s.....		481	481
City of Indianapolis bridge 1939 3½s.....	10,163 20	10,000	9,400
Town of Livingston Tenn 1926 6s.....	3,500 00	3,500	3,675
City of Norfolk Va 1934 4s.....	15,176 55	15,000	13,650
Portsmouth Va 1940 4½s.....	1,981 40	2,000	2,000
Valparaiso Ind 1919 4s.....	9,228 95	1,000	1,000
Valparaiso Ind 1921 4s.....		1,000	1,000
Valparaiso Ind 1922 4s.....		1,500	1,500
Valparaiso Ind 1923 4s.....		2,000	2,000
Valparaiso Ind 1924 4s.....		2,000	2,000
Valparaiso Ind 1925 4s.....		500	500
Whiting Ind 1927 5s.....	4,980 29	1,000	1,080
Whiting Ind 1928 5s.....		500	545
Whiting Ind 1930 5s.....		2,000	2,200
Detroit Jackson & Chicago R R 1937 5s.....	6,000 00	6,000	4,200
Toledo Fremont & Norwalk R R 1920 5s.....	35,000 00	35,000	24,200
Illinois Central R R 1952 3½s.....	917 63	1,000	820
Wichita Falls & Southern R R 1938 5s.....	3,334 07	3,000	7,920
Choctaw Ry & Lighting Co 1933 5s.....	66,500 00	66,500	33,250
North Shore Electric Co 1923 5s.....	983 55	1,000	1,000
Drainage Poinsette Ark 1920 6s.....	11,000 00	4,000	4,000
Drainage Poinsette Ark 1922 6s.....		1,000	1,000
Drainage Poinsette Ark 1923 6s.....		3,500	2,580
Drainage Poinsette Ark 1925 6s.....		500	500
Drainage Poinsette Ark 1931 6s.....		2,000	2,000

Bonds:		Book value	Par value	Market value
Chicago sanitary district 1915 4s.....		\$500 00	\$500	\$504
Idaho Irrigation Co 1923 6s.....		9,000 00	9,000	2,154
Nampa Meridian Irrigation Co 1923 6s.....		5,000 00	5,000	5,104
Red Rock Reservoir & Irrigation Co 1934 6s .....		20,000 00	20,000	20,000
Red Rock Reservoir & Irrigation Co 1934 6s .....		25,000 00	25,000	25,000
Citizens Gas Co Hannibal Mo 1923 6s.....		5,000 00	5,000	4,500
Elmwood Cemetery Co 1920 5s.....		54,629 28	59,000	59,000
Stocks:				
173 { Colonial Trust & Savings Bank.....		20,000 00	10,000	15,200
173 { Colonial Trust & Savings Bank.....		11,850 00	7,800	11,687
200 North Avenue State Bank.....		20,000 00	20,000	21,800
225 Michigan Avenue Trust Co.....		22,250 00	22,500	22,150
120 Union Savings & Trust Co Seattle.....		15,800 00	12,000	16,800
363 Consumers Co .....		26,300 00	26,800	22,355
589 Continental Assurance Co.....		87,000 00	58,000	87,000
179 Continental Assurance Co.....		26,850 00	17,900	26,850
187 Continental Assurance Co.....		20,550 00	12,700	20,550
89 Continental Assurance Co.....		14,580 00	9,900	14,650
<b>Totals.....</b>		<b>\$597,229 28</b>	<b>\$514,528</b>	<b>\$550,228</b>

## EQUITABLE ACCIDENT COMPANY

### BOSTON, MASS.

[Incorporated November 12, 1909; commenced business November 18, 1909]

ALBERT C. SMITH, President

DAVID T. MONTAGUE, Secretary

#### CAPITAL

Capital paid up in cash, \$100,000

#### INCOME

Net premiums .....	\$85,963 05
Policy fees required or represented by applications .....	6,616 00
Interest:	
Mortgage loans .....	\$201 87
Bonds and stocks .....	6,610 78
Deposits .....	358 38
<b>Total</b> .....	<b>7,171 03</b>
Tax refund from state treasurer .....	108 75
<b>Total Income</b> .....	<b>\$99,858 83</b>
Ledger Assets December 31, 1913 .....	176,601 85
<b>Total</b> .....	<b>\$276,460 18</b>

#### DISBURSEMENTS

Net amount paid policyholders for losses .....	\$34,844 97
Investigation and adjustment of claims .....	1,829 36
Policy fees retained by agents .....	6,616 00
Commissions or brokerage, less amount received on return premiums and reinsurance .....	19,296 58
Salaries and all other compensation of officers, directors, trustees and home office employees .....	13,314 65
Salaries, traveling and all other expenses of agents not paid by commissions .....	6,560 34
Medical examiners' fees and salaries .....	22 67
Rents .....	2,751 50
State taxes on premiums .....	1,122 23
Insurance department licenses and fees .....	810 50
All other licenses, fees and taxes, including \$12.74 federal corporation tax .....	427 66
Legal expenses .....	1,564 01
Advertising .....	1,793 83
Printing and stationery .....	4,253 94
Postage, telegraph, telephone and express .....	2,601 98
Furniture and fixtures .....	236 81
Dividends to stockholders (declared during year, \$6,000) .....	6,000 00
Miscellaneous .....	1,215 30
Traveling .....	685 20
Agents' balances charged off .....	932 88
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds .....	53 70
<b>Total Disbursements</b> .....	<b>\$106,934 11</b>
<b>Balance</b> .....	<b>\$169,526 07</b>

## LEDGER ASSETS

Mortgage loans .....	\$4,000 00
Book value of bonds, \$150,927; stocks, \$10,520.....	161,457 00
Cash in company's office.....	1,089 75
Deposits in trust companies and banks <i>not on interest</i> .....	289 60
Deposits in trust companies and banks <i>on interest</i> .....	2,689 72
<b>Total .....</b>	<b>\$169,526 07</b>

## NON-LEDGER ASSETS

Interest accrued:	
Mortgages .....	\$44 85
Bonds .....	2,173 75
<b>Total .....</b>	<b>2,218 60</b>
<b>Gross Assets .....</b>	<b>\$171,744 67</b>

## DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....	2,571 50
<b>Total Admitted Assets .....</b>	<b>\$169,173 17</b>

## LIABILITIES

	Unadjusted	Resisted
Losses and claims.....	\$4,486 94	\$3,865 00
Total unpaid claims .....		\$8,351 94
Estimated expense of investigation and adjustment of unpaid claims .....		500 00
Unearned premiums .....		4,819 83
Salaries, rents and miscellaneous accounts due or accrued....		1,228 94
Estimated amount of taxes hereafter payable.....		930 47
Reinsurance .....		10 63
Advance premiums at 100 per cent.....		2,089 67
<b>Total liabilities except capital .....</b>		<b>\$17,931 48</b>
Capital .....	\$100,000 00	
Surplus over all liabilities.....	51,241 69	
<b>Surplus to policyholders .....</b>		<b>151,241 69</b>
<b>Total liabilities .....</b>		<b>\$169,173 17</b>

## EXHIBIT OF PREMIUMS

	Accident and health
In force December 31, 1913.....	\$14,514 14
Written or renewed.....	86,299 18
<b>Totals.....</b>	<b>\$100,813 32</b>
Expired and cancelled.....	91,066 56
<b>Balance.....</b>	<b>\$9,756 73</b>
Deduct amount reinsured.....	117 07
<b>Net in force December 31, 1914.....</b>	<b>\$9,639 66</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$438,472 56
Losses (less reinsurance) paid from organization of company.....	185,824 79
Cash dividends declared from organization of company.....	38,000 00
Company's stock owned by directors at par value.....	18,025 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	\$18,946 77	\$9,862 81

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Massachusetts.....	\$4,000 00

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Boston 1916 4s.....	\$3,000 00	\$3,000	\$3,000
Boston 1918 4s.....	3,000 00	3,000	3,000
Boston 1921 4s.....	1,971 00	2,000	1,980
Chelsea 1903 4s.....	11,000 00	10,000	10,300
Fall River school 1920 4s.....	500 00	500	505
Fall River school 1921 4s.....	500 00	500	505
Fall River school 1922 4s.....	500 00	500	510
Fall River school 1923 4s.....	500 00	500	510
Fall River school 1924 4s.....	500 00	500	510
Fall River school 1925 4s.....	500 00	500	510
Fall River school 1926 4s.....	500 00	500	510
Fall River school 1927 4s.....	500 00	500	510
Fall River school 1930 4s.....	500 00	500	515
Fall River school 1931 4s.....	500 00	500	515
Fall River school 1932 4s.....	500 00	500	515
Fall River school 1933 4s.....	500 00	500	515
Fall River school 1934 4s.....	500 00	500	515
Fall River school 1935 4s.....	500 00	500	520
Fall River school 1936 4s.....	500 00	500	520
Fall River school 1937 4s.....	500 00	500	520
Fall River school 1938 4s.....	500 00	500	520
Fall River school 1939 4s.....	500 00	500	520
Fall River 1923 4s.....	6,000 00	6,000	6,120
Fall River 1922 4s.....	8,000 00	8,000	8,160
Gloucester 1915 4s.....	2,000 00	2,000	2,000
Gloucester 1916 4s.....	2,000 00	2,000	2,000
Gloucester 1923 4s.....	1,000 00	1,000	1,020
Gloucester 1929 4s.....	1,000 00	1,000	1,020
Gloucester 1930 4s.....	1,000 00	1,000	1,020
Haverhill 1916 4s.....	2,000 00	2,000	2,000
Holyoke 1918 4s.....	1,000 00	1,000	1,010
Holyoke 1919 4s.....	1,000 00	1,000	1,020
Holyoke 1920 4s.....	1,000 00	1,000	1,020
Holyoke 1921 4s.....	1,000 00	1,000	1,020
Holyoke 1922 4s.....	1,000 00	1,000	1,020
Lynn municipal loan 1918 4s.....	4,000 00	4,000	4,040
Lynn school house 1919 2½s.....	5,000 00	5,000	4,960
Lynn public improvement 1917 4s.....	2,000 00	2,000	2,020
New Bedford municipal 1915 4s.....	1,000 00	1,000	1,000
New Bedford municipal 1916 4s.....	1,000 00	1,000	1,000
New Bedford municipal 1917 4s.....	1,000 00	1,000	1,010
New Bedford municipal 1918 4s.....	1,000 00	1,000	1,010
New Bedford municipal 1919 4s.....	1,000 00	1,000	1,010
New Bedford 1915 4s.....	8,000 00	8,000	8,000
New Bedford 1926 4s.....	1,980 50	2,000	2,040
New Bedford 1927 4s.....	2,970 75	3,000	2,960
New Bedford 1928 4s.....	2,970 75	3,000	2,990
New Bedford 1928 4s.....	990 25	1,000	1,030
Somerville 1918 4s.....	10,000 00	10,000	10,100
Somerville 1925 4s.....	1,000 00	1,000	1,020
Somerville 1925 4s.....	1,000 00	1,000	1,040
Somerville 1925 4s.....	1,000 00	1,000	1,000
Woburn municipal loan 1915 4s.....	1,000 00	1,000	1,000
Woburn municipal loan 1916 4s.....	1,000 00	1,000	1,010
Woburn municipal loan 1917 4s.....	1,000 00	1,000	1,010
Woburn municipal loan 1918 4s.....	1,000 00	1,000	1,010
Woburn municipal loan 1919 4s.....	1,000 00	1,000	1,010
Bangor & Aroostook R R 1901 4s.....	950 00	2,000	700
Boston & Albany R R 1923 4s.....	4,975 00	5,000	4,700
Boston Elevated St R R 1927 4½s.....	2,020 00	2,000	1,840
Buffalo & Susquehanna R R 1903 4½s.....	1,500 00	2,000	80
Buffalo & Susquehanna R R 1903 4s.....	500 00	500	500
Buffalo & Susquehanna R R 1903 4s.....	200 00	200	120

Bonds:	Book value	Par value	Market value
Chicago Burlington & Quincy R R 1949 3½s.....	\$2,862 50	\$3,000	\$2,550
Evansville & Indianapolis R R 1926 6s.....	1,000 00	1,000	900
Greenbrier R R 1940 4s.....	953 75	1,000	880
Gulf & Ship Island R R 1953 5s.....	2,083 50	2,000	2,700
Illinois Central R R Litchfield 1951 3s.....	2,673 00	2,000	2,160
Illinois Central R R Louisville Div 1953 2½s.....	7,975 00	8,000	6,560
Illinois Central R R St Louis Div 1951 2s.....	1,782 00	2,000	1,460
Illinois Central R R St Louis Div terminal 1951 3½s.....	1,800 00	2,000	1,640
Kansas City Clinton & Spg R R note 1925 5s.....	1,025 00	1,000	850
Lake Shore & Michigan Southern 1931 4s.....	1,810 00	2,000	1,880
Missouri Kansas & Texas R R 2001 4s.....	817 50	1,000	700
New York New Haven & Hartford R R 1955 4s.....	1,000 00	1,000	740
New York New Haven & Hartford R R 1956 4s.....	1,717 50	2,000	1,480
Wabash Terminal Pittsburg R R 1954 4s.....	700 00	1,000	80
American Tel & Tel Co 1929 4s.....	2,285 00	2,000	2,010
New England Brick Yards Co 1925 5s.....	1,460 00	2,000	1,280
Westinghouse Electric Mfg Co 1931 5s.....	985 00	1,000	950
<b>Stocks:</b>			
3 Buffalo & Susquehanna R R pref.....	270 00	200	90
1½ Buffalo & Susquehanna R R com.....	10 00	150	10
10 Commercial National Bank .....	1,400 00	1,000	1,730
26 National Shawmut Bank .....	2,840 00	2,600	5,230
50 Waltham Trust Company .....	5,000 00	5,000	2,250
<b>Totals.....</b>	<b>\$161,457 00</b>	<b>\$162,750</b>	<b>\$158,885</b>

## EQUITABLE SURETY COMPANY \*

ST. LOUIS, MO.

[Incorporated and commenced business March, 1911]

B. J. TAUSSIG, President

WALTER H. WEST, Secretary

## CAPITAL

Capital paid up in cash, \$500,000

## INCOME

Net premiums:		
Fidelity .....	\$171,392 15	
Surety .....	458,220 41	
Total .....		\$629,612 56
Interest:		
Mortgage loans .....	\$1,270 00	
Bonds .....	59,799 99	
Deposits .....	2,198 04	
Other sources .....	1,071 78	
Total .....		64,339 81
Rents .....		122 40
Unpaid reinsurance as of December 31, 1913, deducted from premiums in course of collection in 1913 statement.....		32,200 84
Suspense .....		149 25
Increase in reinsurance due over last year.....		1,542 40
Agents' balances previously charged off.....		10 52
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds .....		129 78
Total Income .....		\$728,107 56
Ledger Assets December 31, 1913 .....		1,524,179 90
Total .....		\$2,252,287 46

## DISBURSEMENTS

Net amount paid policyholders for losses:		
Fidelity .....	\$27,142 05	
Surety .....	209,866 17	
Total .....		\$237,008 22
Investigation and adjustment of claims:		
Fidelity .....	\$3,287 50	
Surety .....	15,841 50	
Total .....		19,129 00
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Fidelity .....	\$42,848 10	
Surety .....	84,688 68	
Total .....		127,536 78

\* Reinsured all outstanding risks in New England Casualty Company June 11, 1915.



Salaries and all other compensation of officers, directors, trustees and home office employees.....	\$85,551 91
Salaries, traveling and all other expenses of agents not paid by commissions .....	104,609 67
Inspections .....	1,414 27
Rents .....	7,600 00
Repairs and expenses on real estate.....	30 89
Taxes on real estate.....	288 78
State taxes on premiums.....	9,389 58
Insurance department licenses and fees.....	6,679 49
All other licenses, fees and taxes, including \$309.59 federal corporation tax .....	18,056 90
Legal expenses .....	6,345 58
Advertising .....	1,637 45
Printing and stationery.....	8,192 55
Postage, telegraph, telephone and express.....	7,374 22
Furniture and fixtures.....	1,163 72
Miscellaneous .....	17,158 28
Globe Surety Company.....	15,000 00
Field development .....	1,425 31
Traveling .....	1,235 43
Agents' balances charged off.....	4,261 86
Gross loss on sale or maturity of ledger assets, viz:	
Real estate .....	\$115 50
Bonds .....	573 34
	<u>688 84</u>

Total Disbursements .....	\$681,678 73
Balance .....	<u>\$1,570,608 73</u>

## LEDGER ASSETS

Book value of real estate.....	\$3,109 90
Mortgage loans .....	9,503 75
Book value of bonds.....	1,101,201 15
Cash in company's office.....	2,287 87
Deposits in trust companies and banks <i>not on interest</i> .....	31,442 41
Deposits in trust companies and banks <i>on interest</i> .....	130,110 98
Premiums in course of collection:	
Fidelity .....	Effective on or after Oct. 1 . \$14,330 36      Effective before Oct. 1 \$7,756 63
Surety .....	109,954 62      97,276 87
Totals .....	<u>\$124,284 98      \$105,033 50</u>
	229,318 48
Bills receivable .....	2,507 49
Accounts receivable secured.....	18,736 22
Furniture and fixtures.....	11,721 60
New York excise funds.....	27,590 32
Reinsurance recoverable .....	<u>3,078 56</u>
Total .....	<u>\$1,570,608 73</u>

## NON-LEDGER ASSETS

Interest accrued:	
Bonds .....	\$10,734 14
Other assets .....	14 00
Total .....	<u>10,748 14</u>
Anticipated recoveries .....	43,341 97
Gross Assets .....	<u>\$1,624,698 84</u>

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$2,507 49
Furniture and fixtures .....	11,721 60
Premiums in course of collection effective before October 1, 1914 .....	105,033 50
Anticipated recoveries .....	28,341 97
Reinsurance recoverable .....	675 76
Market value of special deposits in excess of corresponding liabilities .....	22,371 36
Book value of ledger assets over market value, viz:	
Real estate, \$175; bonds and stocks, \$109,- 821.15 .....	109,996 15
Mortgages, second liens .....	4,000 00

Total ..... \$284,647 77

Total Admitted Assets ..... \$1,340,051 07

## LIABILITIES

Losses and claims:	Unadjusted	Reserved	Total
Fidelity .....	\$10,443 97	\$19,000 00	\$29,443 97
Surety .....	75,955 44	89,182 00	165,137 44
	<u>\$86,399 41</u>	<u>\$108,182 00</u>	<u>\$194,581 41</u>

Deduct reinsurance .....

14,694 04

Total unpaid claims ..... \$179,887 37

Estimated expense of investigation and adjust-  
ment of unpaid claims:

Fidelity .....	\$250 00
Surety .....	2,520 00

Total ..... 2,770 00

Unearned premiums:

Fidelity .....	\$109,692 23
Surety .....	187,811 18
Excise risks written in New York State....	28,788 45

Total ..... 326,291 86

Commissions, brokerage and other charges due  
or to become due on policies effective on or  
after October 1, 1914 (less commission on  
reinsurance, \$10,121.70):

Fidelity .....	\$3,224 33
Surety .....	24,739 79

Total ..... 17,842 42

Salaries, rents and miscellaneous accounts due or accrued.... 1,000 00

Estimated amount of taxes hereafter payable..... 8,347 68

Return premiums ..... 2,617 52

Reinsurance ..... 33,743 24

Suspense ..... 149 25

Special reserve for Globe Surety Company contract..... 14,375 00

Special reserve for E. B. McConnell contract..... 5,700 00

Total liabilities except capital..... \$592,724 34

Capital ..... \$500,000 00

Surplus over all liabilities..... 247,326 73

Surplus to policyholders..... 747,326 73

Total Liabilities ..... \$1,340,051 07

## EXHIBIT OF PREMIUMS

	Fidelity	Surety
In force December 31, 1913.....	\$255,881 62	\$382,738 74
Written or renewed.....	269,961 82	633,211 46
<b>Totals.....</b>	<b>\$525,843 44</b>	<b>\$1,015,950 20</b>
Expired and cancelled.....	261,754 46	551,490 74
<b>Balance.....</b>	<b>\$264,088 98</b>	<b>\$464,459 46</b>
Deduct amount reinsured.....	45,021 36	59,408 74
<b>Net in force December 31, 1914.....</b>	<b>\$219,067 62</b>	<b>\$405,050 72</b>
<b>Amount at risk December 31, 1914.....</b>	<b>\$3,569,195 00</b>	<b>108,082,994 00</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$1,818,632 82
Losses (less reinsurance) paid from organization of company.....	511,098 71
Company's stock owned by directors at par value.....	158,150 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Fidelity.....	\$3,253 13	\$1,947 82
Surety.....	97,817 02	14,838 60
<b>Totals.....</b>	<b>\$101,070 15</b>	<b>\$16,781 12</b>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such State
Georgia.....	\$25,250 00	\$2,878 70

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Indiana.....	\$1,935 00
Arkansas.....	1,000 00
<b>Total.....</b>	<b>\$2,935 00</b>

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Missouri.....	\$5,503 75
Maryland.....	4,900 00
<b>Total.....</b>	<b>\$9,503 75</b>

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Calhoun Co Tex roads 1963 5s.....	\$24,375 00	\$25,000	\$25,000
Chillicothe Mo electric light 1916 5s.....	1,545 00	1,500	1,515
Chillicothe Mo electric light 1917 5s.....	2,575 00	2,500	2,535
Chillicothe Mo electric light 1918 5s.....	2,575 00	2,500	2,525
Chillicothe Mo electric light 1919 5s.....	2,575 00	2,500	2,550
Chillicothe Mo electric light 1920 5s.....	2,575 00	2,500	2,550
Chillicothe Mo electric light 1921 5s.....	2,575 00	2,500	2,550
Chillicothe Mo electric light 1922 5s.....	2,575 00	2,500	2,550
Chillicothe Mo electric light 1923 5s.....	2,575 00	2,500	2,575
Chillicothe Mo electric light 1924 5s.....	2,575 00	2,500	2,575
Chillicothe Mo electric light 1925 5s.....	2,575 00	2,500	2,575
Chillicothe Mo electric light 1926 5s.....	2,575 00	2,500	2,575
Chillicothe Mo electric light 1927 5s.....	2,575 00	2,500	2,575
Chillicothe Mo electric light 1928 5s.....	2,575 00	2,500	2,575
Chillicothe Mo electric light 1929 5s.....	2,575 00	2,500	2,575
Chillicothe Mo electric light 1930 5s.....	2,575 00	2,500	2,575
Crawford & Sebastian Co bridge 1929 5s.....	16,417 50	16,500	16,500
Crawford & Sebastian Co bridge 1930 5s.....	16,417 50	16,500	16,500
Crawford & Sebastian Co bridge 1931 5s.....	16,915 00	17,000	17,000
Ellis Co road 1950 5s.....	50,000 00	50,000	50,000
Glasgow Mo sewer 1929 5s.....	1,005 50	1,000	1,000
Glasgow Mo water 1929 5s.....	7,541 25	7,500	7,500

Bonds:	Book value	Par value	Market value
Glasgow Mo electric light 1929 5s.....	\$3,537 00	\$2,500	\$2,525
Glasgow Mo sewer 1929 5s.....	1,014 80	1,000	1,010
Glasgow Mo water 1929 5s.....	4,053 20	4,000	4,040
Glasgow Mo electric light 1929 5s.....	2,944 40	2,000	2,940
Glasgow Mo sewer 1929 5s.....	1,022 20	1,000	1,020
Glasgow Mo water 1929 5s.....	4,038 80	4,000	4,380
Gonzales Co Tex road 1962 5s.....	6,965 00	7,000	7,140
Gonzales Co Tex road 1962 5s.....	17,910 00	18,000	18,880
Higginsville Mo water wks & elec light 1921-23 4½s.....	1,000 00	1,000	1,000
Miss Co Ark Grassy Lake dge 1931 5½s.....	1,000 00	1,000	1,000
Miss Co Ark Grassy Lake dge 1932 5½s.....	5,000 00	5,000	5,000
Miss Co Ark Grassy Lake dge 1933 5½s.....	4,000 00	4,000	4,000
Miss Co Ark Grassy Lake dge 1934 5½s.....	15,000 00	15,000	15,000
Pueblo Colo water 1931 4½s.....	24,187 50	25,000	24,250
Troup Co Ga bridge 1931 5s.....	26,449 25	25,000	25,250
Chicago R R 1st mtg 1927 5s.....	24,750 00	25,000	24,750
Chicago R R const sewers etc 1927 5s.....	24,187 50	25,000	22,250
Houston Belt & Term R R 1st mtg 1937 5s.....	100,500 00	100,000	97,000
Kansas City Ft Scott & Memphis Ry 1936 4s.....	39,750 00	50,000	36,500
Miss River & Bonne Terre 1st mtg 1931 5s.....	49,500 00	50,000	48,000
St Louis Iron Mt & So Ry unify & ref 1929 4s.....	42,787 50	50,000	37,500
St Louis & San Fran R R ref 1951 4s.....	20,531 25	25,000	15,750
St Louis & San Fran R R N T & M Div 1940 5s.....	70,000 00	100,000	20,000
St Louis R R 1920 4½s.....	24,250 00	25,000	24,000
Southern Pacific San Fran Term 1st mtg 1960 4s.....	45,337 50	50,000	43,500
Virginia R R 1st mtg 1963 5s.....	24,750 00	25,000	24,500
Western Pacific 1st mtg 1938 5s.....	23,437 50	25,000	10,750
Wichita Falls & N M 1st mtg 1940 5s.....	48,500 00	50,000	43,000
Annuit Realty Co annuity cdfs 1962 5s.....	23,750 00	25,000	23,500
Brownsville & Metamoros bridge 1st mtg 1950 5s.....	24,375 00	25,000	24,500
East St Louis Light & Power Co 1940 5s.....	24,375 00	25,000	24,250
International Steam Pump Co 1st mtg 1929 5s.....	35,000 00	50,000	17,500
Katy Office Building 1926 5½s.....	10,000 00	10,000	10,000
Katy Office Building 1927 5½s.....	10,000 00	10,000	10,000
Katy Office Building 1928 5½s.....	10,000 00	10,000	10,000
Katy Office Building 1929 5½s.....	10,000 00	10,000	10,200
Katy Office Building 1930 5½s.....	10,000 00	10,000	10,000
Laclede Gas Light Co ref & ext 1st 1934 5s.....	5,037 50	5,000	5,050
Laclede Gas Light Co ref & ext 1st 1934 5s.....	25,125 00	25,000	25,250
Laclede Gas Light Co ref & ext 1st 1934 5s.....	15,113 50	15,000	15,150
St Louis Ref & Cold Storage Co 1st mtg 1930 5s.....	47,750 00	50,000	47,500
Southern Bell Tel Co 1st mtg 1941 5s.....	24,750 00	25,000	24,500
<b>Totals.....</b>	<b>\$1,101,301 15</b>	<b>\$1,180,500</b>	<b>\$991,230</b>

## FEDERAL CASUALTY COMPANY

### DETROIT, MICH.

[Organized March 19, 1906; commenced business May 2, 1906]

V. D. CLIFF, President

L. E. DALY, Secretary

#### CAPITAL

Capital paid up in cash, \$200,000

#### INCOME

Net premiums .....	\$338,166 11
Policy fees required or represented by applications.....	24,875 00
Interest:	
Mortgage loans .....	\$181 73
Bonds and stocks.....	18,200 82
Deposits .....	398 10
Total .....	18,780 65
Union National Bank, Columbus, Ohio.....	63 28
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds .....	1,566 65
Gross increase, by adjustment, in book value of ledger assets, vis.:	
Bonds .....	1,040 00
Total Income .....	\$384,491 69
Ledger Assets December 31, 1913 .....	402,115 41
Total .....	\$786,607 10

#### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$144,648 78
Policy fees retained by agents.....	24,769 42
Commissions or brokerage, less amount received on return premiums and reinsurance.....	75,658 11
Salaries and all other compensation of officers, directors, trus- tees and home office employees.....	30,048 06
Salaries, traveling and all other expenses of agents not paid by commissions .....	27,462 47
Medical examiners' fees and salaries.....	1,176 33
Rents .....	7,210 67
State taxes on premiums.....	6,371 29
Insurance department licenses and fees.....	2,133 48
Federal corporation tax.....	513 27
Legal expenses .....	400 99
Advertising .....	652 68
Printing and stationery.....	2,659 18
Postage, telegraph, telephone and express.....	3,521 82
Furniture and fixtures.....	247 80
Dividends to stockholders (declared during year, \$30,000)...	30,000 00
Miscellaneous .....	644 51
Agents' balances charged off.....	561 46

## Gross loss on sale or maturity of ledger assets,

viz.:

Bonds .....	\$2,731 25
Stocks .....	2,000 00

**\$4,731 25**

## Gross decrease, by adjustment, in book value of ledger assets,

viz.:

Bonds .....	1,520 80
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**Total Disbursements ..... \$384,932 37****Balance ..... \$421,874 73**

## LEDGER ASSETS

Mortgage loans .....	\$16,000 00
Book value of bonds, \$305,500; stocks, \$97,096.25 .....	402,596 25
Cash in company's office .....	1,535 31
Deposits in trust companies and banks <i>not on interest</i> .....	1,543 17
<b>Total .....</b>	<b>\$421,874 73</b>

## NON-LEDGER ASSETS

## Interest due and accrued:

Mortgages .....	\$560 00
Bonds .....	6,690 83

**Total ..... 7,250 83****Gross Assets ..... \$428,925 56**

## DEDUCT ASSETS NOT ADMITTED

Book value of stocks and bonds over market value..... 21,582 25

**Total Admitted Assets ..... \$407,343 31**

## LIABILITIES

	Unadjusted	Revised
Losses and claims.....	\$25,075 71	\$490 92
<b>Total unpaid claims.....</b>		<b>\$25,566 63</b>
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914.....		3,000 00
Salaries, rents and miscellaneous accounts due or accrued..		500 00
Estimated amount of taxes hereafter payable.....		6,500 00
Advance premiums at 100 per cent.....		10,535 10

**Total liabilities except capital..... \$46,101 73**

Capital ..... \$200,000 00

Surplus over all liabilities..... 161,241 58

**Surplus to policyholders..... 361,241 58****Total Liabilities ..... \$407,343 31**

## EXHIBIT OF PREMIUMS

	Accident and health
In force December 31, 1913.....	\$10,218 80
Written or renewed.....	338,681 83
<b>Total.....</b>	<b>\$348,895 63</b>
Expired and cancelled.....	338,360 53
<b>Net in force December 31, 1914.....</b>	<b>\$10,535 10</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$2,650,102 82
Losses (less reinsurance) paid from organization of company.....	1,095,159 54
Cash dividends declared from organization of company.....	186,000 00
Stock dividends declared from organization of company.....	100,000 00
Company's stock owned by directors at par value.....	200,000 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	\$34,677 70	\$14,621 12

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Minnesota.....	\$4,000
Michigan.....	12,000
Total.....	\$16,000

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Hill Township Mich 1929 5s.....	\$4,500 00	\$4,500	\$4,725
Hart Township Mich 1916-18 5s.....	3,000 00	3,000	3,030
Sault Ste Marie Mich 1915-21 4½s.....	20,000 00	20,000	20,000
Cummings Township Mich 1930 5s.....	5,000 00	5,000	5,206
Ida Township Mich 1915-20 5s.....	19,500 00	19,500	19,890
Greenville Mich 1915-17 5s.....	15,000 00	15,000	15,000
Watonga Okla 1925 6s.....	10,000 00	10,000	10,000
Elk City Okla 1927 6s.....	5,000 00	5,000	5,102
Frederick Okla 1927 6s.....	10,000 00	10,000	10,200
Cochise Ariz 1916-17 6s.....	3,000 00	3,000	3,030
Montezuma Valley Colo 1924 6s.....	12,000 00	12,000	11,520
Idaho Irrigation Co 1919-22 6s.....	10,000 00	10,000	3,500
Holland Mich 1915-27 4½s.....	25,000 00	25,000	25,250
Scottville Mich 1915-21 5s.....	7,000 00	7,000	7,070
Ellsworth Township Mich 1926 5s.....	5,000 00	5,000	5,100
Northern Engineering Works Detroit 1921-2 6s.....	10,000 00	10,000	10,000
Monroe Mich 1923-25 4½s.....	6,000 00	6,000	6,120
Monroe Mich 1916-22 4½s.....	15,000 00	15,000	15,150
Watonga Okla 1925 6s.....	4,000 00	4,000	4,000
Lansing Mich 1916-18 5s.....	5,000 00	5,000	5,050
Long Mfg Co 1916-17 6s.....	10,000 00	10,000	10,000
Highland Park Mich 1924 4½s.....	20,000 00	20,000	20,400
Highland Park Mich 1929 5s.....	10,000 00	10,000	10,200
Hamtramck Township Mich 1929 5s.....	10,000 00	10,000	10,700
Ecorse Township Mich 1944 5s.....	8,000 00	8,000	8,400
Hamtramck Township Mich 1929 4½s.....	10,000 00	10,000	10,300
Territory of Arizona 1946 5s.....	14,000 00	14,000	14,140
Monroe Mich Gas Light & Fuel Co 1921 5s.....	5,000 00	5,000	4,750
Grand Haven Mich Gas Co 1930 5s.....	5,500 00	5,500	5,060
Fort Austin Mich 1924-23 5s.....	5,000 00	5,000	5,200
Detroit Mich 1944 4s.....	14,000 00	14,000	13,720
Stocks:			
200 Peter Smith & Co Detroit pfd.....	20,000 00	20,000	18,000
80 American Pub Utilities Co com.....	2,000 00	2,000	2,640
50 San Joaquin Light & Power pfd.....	5,000 00	5,000	2,250
25 San Joaquin Light & Power com.....	2,500 00	2,500	225
26 Cities Service Co.....	4,515 00	4,500	2,484
800 Quinn Mfg Co pfd.....	8,000 00	8,000	2,400
50 Continental Motor Co pfd.....	4,600 00	4,600	2,500
30 Continental Motor Co com.....	6,300 00	6,300	4,500
100 Chalmers Motor Co pfd.....	10,000 00	10,000	8,500
1,000 Trussed Concrete Steel Co pfd.....	10,000 00	10,000	18,000
275 Mexican Crude Rubber Co com.....	3,506 00	3,500	1,650
225 Mexican Crude Rubber Co com.....	3,038 00	3,000	1,350
100 Calumet & Arizona Copper.....	6,412 00	6,400	6,410
100 Chino Copper.....	2,988 00	2,900	4,000
100 Utah Copper.....	5,025 00	5,000	5,800
40 Copper Range.....	1,476 00	1,400	1,400
25 Copper Range.....	1,324 00	1,300	1,225
25 Copper Range.....	953 00	950	875
Totals.....	\$402,596 25	\$396,100	\$381,814

## FIDELITY AND DEPOSIT COMPANY OF MARYLAND

## BALTIMORE, MD.

[Incorporated February, 1890; commenced business June, 1890]

EDWIN WARFIELD, President

ROBERT S. HART, Secretary

## CAPITAL

Capital paid up in cash, \$3,000,000

## INCOME

## Net premiums:

Accident .....	\$302,088 31
Health .....	104,790 38
Liability .....	1,435,166 94
Workmen's compensation .....	1,012,955 89
Fidelity .....	1,126,159 64
Surety .....	1,953,229 42
Plate glass .....	382,478 18
Burglary and theft .....	224,570 36
Automobile and teams property damage....	185,825 97
Workmen's collective .....	1,042 95

Total .....	\$6,728,308 04
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## Interest:

Mortgage loans .....	\$3,909 42
Collateral loans .....	4,653 44
Bonds and stocks .....	266,939 41
Deposits .....	28,890 23
Other sources .....	2,306 58

Total .....	306,699 08
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Rents .....	182,781 00
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Commissions and fees .....	2,262 50
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Increase in advance premiums over 1913 .....	19,766 19
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Increase in return premiums allowed but not claimed over 1913 .....	26,853 94
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Increase in premiums due for reinsurance .....	8,132 27
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Agents' balances previously charged off .....	625 50
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Gross profit on sale or maturity of ledger assets, viz.: Bonds .....	7,103 78
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Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds .....	\$61,888 75
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Stocks .....	84,000 00
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	145,888 75
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Total Income .....	\$7,428,421 05
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Ledger Assets December 31, 1913 .....	11,833,042 60
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Total .....	\$19,261,463 65
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Accident .....	\$101,921 19
Health .....	39,908 12
Liability .....	778,018 05
Workmen's compensation .....	236,843 39
Fidelity .....	395,665 34
Surety .....	624,472 29
Plate glass .....	189,670 05
Burglary and theft .....	100,633 80
Automobile and teams property damage....	78,826 20
Workmen's collective .....	279 28

Total ..... \$2,546,237 70

## Investigation and adjustment of claims:

Accident .....	\$950 85
Health .....	221 48
Liability .....	307,422 40
Workmen's compensation .....	11,485 01
Fidelity .....	13,596 74
Surety .....	25,654 13
Plate glass .....	1,868 04
Burglary and theft .....	7,670 70
Automobile and teams property damage....	6,119 48

Total ..... 374,988 83

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Accident .....	\$96,913 00
Health .....	27,148 58
Liability .....	362,297 79
Workmen's compensation .....	81,322 97
Fidelity .....	320,996 45
Surety .....	408,052 83
Plate glass .....	129,205 45
Burglary and theft .....	58,512 01
Automobile and teams property damage....	31,357 47
Workmen's collective .....	235 11

Total ..... 1,516,041 66

Salaries and all other compensation of officers, directors, trustees and home office employees.....	404,751 12
Salaries, traveling and all other expenses of agents not paid by commissions .....	640,522 12
Medical examiners' fees and salaries .....	299 19
Inspections .....	77,335 36
Rents .....	74,118 29
Repairs and expenses on real estate .....	47,961 11
Taxes on real estate .....	42,941 64
State taxes on premiums .....	103,305 58
Insurance department licenses and fees .....	20,032 60
All other licenses, fees and taxes, including \$7,631.16 federal corporation tax .....	94,314 29
Legal expenses .....	21,488 08
Advertising .....	13,043 22
Printing and stationery .....	70,990 41
Postage, telegraph, telephone and express .....	34,470 67
Furniture and fixtures .....	21,874 03
Dividends to stockholders (declared during year, \$480,000) ..	480,000 00
Miscellaneous .....	32,028 82
Traveling .....	20,354 45

Examination by New York and Maryland insurance departments .....	\$14,356 00
Merger expense Philadelphia Casualty Company.....	41,158 20
Merger expense American Bonding Company.....	33,542 41
Expense liquidation of American Bonding Company.....	163,295 20
Agents' balances charged off.....	3,968 45
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate .....	\$11,605 98
Bonds .....	57,652 37
Stocks .....	54,014 89
	<hr/> 123,273 24

Total Disbursements .....\$7,016,692 67

Balance .....\$12,244,770 98

## LEDGER ASSETS

Book value of real estate.....	\$2,560,137 41
Mortgage loans .....	217,405 00
Collateral loans .....	688,262 50
Book value of bonds, \$3,458,659.50; stocks, \$1,861,238.50....	5,319,898 00
Cash in company's office.....	5,451 22
Cash in branch offices.....	76,840 00
Deposits in trust companies and banks <i>not on interest</i> .....	29,871 61
Deposits in trust companies and banks <i>on interest</i> .....	1,178,173 09

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$89,999 80	\$50,987 80
Health .....	36,180 44	17,004 13
Liability .....	356,227 36	150,084 84
Workmen's compensation .....	168,741 97	81,972 81
Fidelity .....	260,908 66	180,682 01
Surety .....	247,620 85	234,619 30
Plate glass .....	59,767 90	27,726 72
Burglary and theft.....	81,509 71	24,200 34
Automobile and teams property damage .....	30,438 07	14,260 60
Workmen's collective .....	100 00	50 00

Totals .....\$1,331,494 76      \$781,588 55

2,113,083 31

Current loss fund, \$13,892.29; reserve fund, \$23,489.02; New York excise premium fund, \$7,061.35.....	44,442 66
Deposit with New York State Workmen's Compensation Commission .....	1,689 48
Deposit with Massachusetts Workmen's Compensation Reinsurance and Inspection Bureau.....	1,420 14
Guaranteed accounts in suspended banks.....	8,096 56

Total .....\$12,244,770 98

## NON-LEDGER ASSETS

Interest accrued on mortgages..... 593 75

Gross Assets .....\$12,245,364 73

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$781,588 55
Market value of special deposits in excess of corresponding liabilities .....	495,111 98
Book value of bonds and stocks over market value .....	44,248 15
<b>Total .....</b>	<b>\$1,320,948 68</b>
<b>Total Admitted Assets .....</b>	<b>\$10,924,416 05</b>

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....	\$1,351 25	\$41,713 46	.....	\$43,064 71
Health.....	973 55	13,956 11	.....	14,929 66
Fidelity.....	333 60	305,599 94	\$40,390 66	346,374 20
Surety.....	.....	393,623 41	385,676 79	779,300 20
Plate glass.....	.....	17,186 80	.....	17,186 80
Burglary and theft.....	.....	29,244 13	.....	29,244 13
Automobile and teams property damage.....	.....	39,643 81	.....	39,643 81
Workmen's collec- tive.....	.....	1,174 34	.....	1,174 34
	<u>\$2,738 40</u>	<u>\$842,142 00</u>	<u>\$426,067 45</u>	<u>\$1,270,947 85</u>
Deduct reinsurance.....				18,850 00
Net unpaid claims except liability and workmen's compen- sation claims.....				\$1,252,097 85
Special reserve for unpaid liability and workmen's compen- sation losses.....				728,243 35
<b>Total unpaid claims.....</b>				<b>\$1,980,341 20</b>
Estimated expense of investigation and adjust- ment of unpaid claims:				
Accident .....				\$358 53
Health .....				50 65
Fidelity .....				8,490 00
Surety .....				30,590 00
Plate glass .....				40 00
Burglary and theft.....				2,463 10
Automobile and teams property damage....				2,737 74
<b>Total .....</b>				<b>44,730 02</b>
<b>Unearned premiums:</b>				
Accident .....				\$136,768 22
Health .....				53,241 29
Liability .....				581,613 56
Workmen's compensation .....				375,540 13
Fidelity .....				333,133 19
Surety .....				1,441,063 92
Plate glass .....				207,262 06
Burglary and theft.....				173,392 43
Automobile and teams property damage....				102,183 61
Workmen's collective .....				490 28
Excise risks written in New York State....				45,045 58
<b>Total .....</b>				<b>3,449,733 27</b>
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:				
Accident .....				\$15,890 47
Health .....				6,736 76
Liability .....				46,691 52
Workmen's compensation .....				31,450 05

Fidelity .....	\$35,357 87
Surety .....	32,169 45
Plate glass .....	10,787 84
Burglary and theft.....	14,139 05
Automobile and teams property damage....	5,861 29
Workmen's collective .....	25 00
<b>Total .....</b>	<b>\$199,109 30</b>
Salaries, rents and miscellaneous accounts due or accrued...	20,000 00
Estimated amount of taxes hereafter payable.....	110,000 00
Return premiums .....	153,310 64
Reinsurance .....	41,978 03
Advance premiums at 100 per cent.....	309,756 76
Reserve for liquidation claims American Bonding Company reported prior to May 31, 1913.....	145,849 37
Reserve for liquidation American Bonding Company.....	40,000 00
Reserve for liquidation Philadelphia Casualty Company.....	28,841 80
Contingent reserve .....	70,000 00
<b>Total liabilities except capital .....</b>	<b>\$6,593,650 39</b>
Capital .....	\$3,000,000 00
Surplus over all liabilities.....	1,330,765 66
<b>Surplus to policyholders .....</b>	<b>4,330,765 66</b>
<b>Total Liabilities .....</b>	<b>\$10,924,416 05</b>

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913.....	\$218,945 78	\$94,986 51	\$1,261,595 82	\$256,693 06
Written or renewed...	419,399 50	159,036 28	1,941,675 88	1,228,196 07
<b>Totals.....</b>	<b>\$638,345 28</b>	<b>\$254,022 79</b>	<b>\$3,203,271 70</b>	<b>\$1,484,889 13</b>
Expired and cancelled...	355,698 03	144,200 05	2,071,486 14	735,061 18
<b>Balance.....</b>	<b>\$282,647 25</b>	<b>\$109,822 74</b>	<b>\$1,131,785 56</b>	<b>\$749,837 95</b>
Deduct amount reinsured.....	9,110 81	3,840 17	2,038 91	.....
<b>Net in force December 31, 1914</b>	<b>\$273,536 44</b>	<b>\$106,482 57</b>	<b>\$1,129,746 65</b>	<b>\$749,837 95</b>
	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913.....	\$554,495 35	\$2,971,856 93	\$365,037 53	\$180,112 27
Written or renewed...	1,370,880 15	2,349,919 93	445,876 40	255,250 30
<b>Totals.....</b>	<b>\$1,925,375 50</b>	<b>\$5,321,776 86</b>	<b>\$810,913 93</b>	<b>\$435,362 57</b>
Expired and cancelled...	1,274,006 51	2,251,666 31	441,176 77	231,647 19
<b>Balance.....</b>	<b>\$651,365 99</b>	<b>\$3,070,110 55</b>	<b>\$369,737 16</b>	<b>\$203,715 38</b>
Deduct amount reinsured.....	26,533 17	143,640 96	.....	.....
<b>Net in force December 31, 1914</b>	<b>\$624,832 82</b>	<b>\$2,926,469 59</b>	<b>\$369,737 16</b>	<b>\$203,715 38</b>
Amount at risk December 31, 1914.....	126,999,865 18	1,043,009,040 70	.....	.....
			Burglary and theft	Workmen's collective
In force December 31, 1913.....			\$325,490 05	\$1,264 56
Written or renewed.....			407,491 73	2,138 16
<b>Totals.....</b>			<b>\$732,981 78</b>	<b>\$3,402 72</b>
Expired and cancelled.....			399,017 84	2,404 16
<b>Balance.....</b>			<b>\$333,963 94</b>	<b>\$998 56</b>
Deduct amount reinsured.....			51,684 17	.....
<b>Net in force December 31, 1914.....</b>			<b>\$282,279 77</b>	<b>\$998 56</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$43,281,905 76
Losses (less reinsurance) paid from organisation of company.....	13,854,611 98
Cash dividends declared from organisation of company.....	5,584,888 00
Company's stock owned by directors at par value.....	511,150 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$33,585 33	\$18,087 67
Health.....	19,246 70	9,113 04
Liability.....	356,506 08	315,998 73
Workmen's compensation.....	219,721 22	9,868 95
Fidelity.....	101,958 56	22,592 00
Surety.....	507,603 48	113,859 93
Plate glass.....	56,755 21	23,195 75
Burglary and theft.....	57,997 66	28,123 75
Automobile and teams property damage.....	30,238 77	11,322 14
<b>Totals.....</b>	<b>\$1,383,913 01</b>	<b>\$552,161 96</b>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

City, state or country	Market value of deposit	Liabilities in such city, state or country
Pennsylvania.....	\$63,700 00	\$317,967 95
Philadelphia, Pa.....	90,000 00	121,888 29
Alabama.....	45,500 00	39,882 23
Delaware.....	9,100 00	10,215 93
Florida.....	50,000 00	80,754 18
Georgia.....	25,000 00	183,043 46
Idaho.....	27,000 00	28,139 54
Louisiana.....	50,000 00	69,539 94
New Mexico.....	30,000 00	2,621 62
Ohio.....	9,800 00	98,760 04
South Carolina.....	60,725 00	24,506 25
Virginia.....	10,200 00	76,200 69
Porto Rico.....	201,281 25	3,690 58
Great Britain.....	25,500 00	56,988 23
Cuba.....	122,794 42	38,580 93
Germany.....	41,626 04	65,615 82
Hungary.....	81,200 00	2,048 65
Austria.....	78,557 63	27,838 72
Russia.....	176,684 00	4,319 48
Germany, Dresdner Bank at Hamburg.....		79,526 08
<b>Totals.....</b>	<b>\$1,208,568 34</b>	<b>\$1,279,728 56</b>

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Maryland.....	\$2,529,232 67
Tennessee.....	7,950 85
Florida.....	17,950 00
Minnesota.....	5,003 89
<b>Totals.....</b>	<b>\$2,560,137 41</b>

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Maryland.....	\$101,100
Tennessee.....	1,700
Texas.....	1,171
Arkansas.....	8,000
Germany.....	105,434
<b>Totals.....</b>	<b>\$217,405</b>

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Book value of securities loaned	Interest
United Ry & Elec Co 1st mtg 1949 4s...	\$122,000	83	\$101,260		
Consol Coal Co 1st ref 1950 5s.....	13,000	89	11,570		2
Somerset Coal Co of Pa car trust 1915-17 5s	2,000	100	2,000		
This loan consists of the following securities:					
\$70,000 U S gov coup 1918 3s.....		102½		\$71,750 00	
\$30,000 U S gov reg 1925 4s.....		111		33,300 00	
Baltimore Md 1954 3½s.....	80,000				
Baltimore Md 1954 3½s.....	165,000				
Baltimore Md 1954 3½s.....	135,000	92	612,800		
Baltimore Md 1954 3½s.....	95,000				
Baltimore Md 1940 3½s.....	190,000				
This loan consists of the following securities:					
\$100,000 Atch Top & Santa Fe Ry 1995 4s		95½		95,625 00	
50,000 C R I & P R R 1988 4s.....		87½		43,875 00	
50,000 N Y C & H R R R 1997 3½s...		82½		41,250 00	
25,000 Nor Pac R R 1997 4s.....		95½		23,937 50	
100,000 Un Pac R R 1947 4s.....		97½		97,375 00	
15,000 B & O R R (S W div) 1925 3½s		91		13,650 00	
25,000 Ill Cent R R 1955 4s.....		92		23,000 00	
25,000 N P Ry (St P & D) 1968 4s.....		88½		22,125 00	
25,000 N Y C & H R R R 1934 4s.....		89½		22,312 50	
25,000 Un Pac R R 2008 4s.....		94½		23,625 00	
25,000 St L I Mt & S R R (R & G div) 1933 4s.....		72		18,000 00	
25,000 N & W Ry (S V & N E) 1989 4s		93		23,250 00	
25,000 L & N R R (A K & C div) 1955 4s		90½		22,625 00	
25,000 Chi Mil & St P R R 1989 3½s...		80		20,000 00	
25,000 Chi Mil & St P R R 1934 4s.....		91½		22,875 00	
25,000 Atl Coast Line R R 1952 4s.....		93½		23,437 50	
25,000 A T & S F R R (T S L) 1958 4s		90½		22,562 50	
25,000 A T & S F R R (E O div) 1928 4s		94½		23,687 50	
Total.....			\$727,630	\$688,262 50	

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
British consols (£53,675) 1923 2½s.....	\$185,178 75	\$268,375	\$201,281
United States govt (Philippine Islands) 1934 4s.....	100,000 00	100,000	100,000
Porto Rican govt 1928-9 4s.....	10,000 00	10,000	10,200
Georgia State 1915-16 4½s.....	100,000 00	100,000	100,000
Montgomery County Ala 1935 5s.....	30,000 00	30,000	31,200
Abbeville S C 1943 5s.....	10,000 00	10,000	9,800
Baltimore Md internal impmt 1923 3½s.....	66,884 00	72,700	67,411
Baltimore Md consol 1930 3½s.....	62,468 00	67,900	63,147
Baltimore Md fundg 1936 3½s.....	54,832 00	59,600	54,238
Baltimore Md ref 1940 3½s.....	145,176 00	157,800	143,598
Baltimore Md public impmt 1940 3½s.....	448,592 00	497,800	443,716
Baltimore Md four million 1945 3½s.....	177,468 00	192,900	173,610
Baltimore Md paving 1920 4s.....	99,000 00	100,000	99,000
Baltimore Md water 1916 5s.....	5,252 00	5,200	5,253
Cleveland Ohio park 1940 4s.....	30,000 00	30,000	30,900
Cleveland Ohio grade crossing 1940 4s.....	50,000 00	50,000	51,500
Havana Cuba 1st mtg 1939 6s.....	20,000 00	20,000	21,000
Havana Cuba 2d mtg 1939 6s.....	5,000 00	5,000	5,100
Norfolk Va 1934 4s.....	22,750 00	25,000	23,750
Petersburg Va 1925 5s.....	12,500 00	12,500	13,125
Richmond Va 1923 4s.....	23,500 00	25,000	24,000
Richmond Va 1941 4s.....	24,440 00	26,000	24,180
Baltimore & Ohio R R conv 1933 4½s.....	91,875 00	100,000	92,000
Baltimore & Ohio R R Pittsb Jt & Middle Div 1925 3½s...	22,375 00	25,000	22,500
Baltimore & Ohio R R S W Div 1925 3½s.....	9,100 00	10,000	9,100
Central Pacific Ry 1949 4s.....	25,500 00	25,000	25,500
Chesapeake & Ohio Ry 1932 4½s.....	23,582 75	25,000	23,500
Chesapeake & Ohio (Big Sandy Ry) 1944 4s.....	30,812 50	25,000	21,000
Chicago & Alton R R 1949 3s.....	15,062 50	25,000	15,000
Chicago & Alton R R 1950 3½s.....	10,000 00	25,000	10,750
Chicago Burlington & Quincy R R joint 1921 4s.....	24,312 50	25,000	24,250
Chicago & Eastern Ill R R 1965 4s.....	7,625 00	25,000	6,250
Chicago & Northwestern Ry 1926 4s.....	23,781 25	25,000	24,000
Chicago Rock Island & Pacific Ry 1938 4s.....	43,875 00	50,000	44,500
Chicago Rock Island & Pacific Ry equip 1918 4½s.....	24,500 00	25,000	24,500
Chicago Rock Island & Pacific Ry ref 1934 4s.....	19,250 00	25,000	18,000
Chicago & Western Indiana R R 1963 4s.....	21,125 00	25,000	21,000
Cleveland Terminal & Valley R R 1906 4s.....	20,750 00	25,000	21,250
Colorado & Southern Ry 1929 4s.....	22,562 50	25,000	22,500
Elberton & Eastern R R 1951 5s.....	62,500 00	125,000	62,500

## 186 FIDELITY AND DEPOSIT COMPANY OF MARYLAND [1914

Bonds:	Book value	Par value	Market value
Florida East Coast Ry 1909 4½	\$22,750 00	\$25,000	\$22,750
Georgia Carolina & Northern R R 1929 5s	26,000 00	25,000	26,000
Indianapolis & Louisville Ry 1906 4s	20,000 00	25,000	17,500
Kansas City Southern Ry 1900 3s	17,250 00	25,000	17,250
Lake Shore & Michigan Southern Ry 1921 4s	22,375 00	25,000	23,500
Lehigh Valley R R 2003 4s	22,062 50	25,000	22,500
Louisville & Nashville R R Paducah & Memphis Div 1916 4s	22,875 00	25,000	22,750
Missouri Kansas & Texas Ry 2004 4s	13,250 00	25,000	14,250
Missouri Pacific Ry 1917 5s	23,750 00	25,000	23,750
New York Chicago & St. Louis R R 1931 4s	20,750 00	25,000	21,000
New York Ontario & Western Ry 1902 4s	20,000 00	25,000	20,750
Northern Pacific Ry prior lien & land grant 1907 4s	71,812 50	75,000	71,250
Oregon Short Line R R 1929 4s	114,375 00	125,000	115,000
Pere Marquette R R 1914 5s	25,000 00	25,000	24,500
Rio Grande Western Ry 1939 4s	20,000 00	25,000	20,000
St. Louis Iron Mountain & Southern R R 1931 5s	50,750 00	50,000	51,000
St. Louis Southwestern Ry equip 1917 5s	49,937 50	50,000	50,000
Southern Pacific Co Central Pacific col 1949 4s	22,500 00	25,000	23,500
Toledo St. Louis & Western R R 1925 3½s	20,000 00	25,000	20,250
United Rys & Electric Co of Baltimore notes 1916 5s	4,887 50	5,000	5,000
Western Maryland Ry 1903 4s	15,375 00	25,000	15,500
Wisconsin Central Ry 1909 4s	22,000 00	25,000	22,000
Fairmont & Clarksburg Traction Co 1903 5s	100,500 00	103,000	101,000
Hagerstown & Frederick Ry 1944 6s	48,750 00	50,000	49,500
Monongahela Valley Traction Co 1942 5s	92,000 00	100,000	93,000
Washington Utilities Co 1915 5s	49,250 00	50,000	50,000
Consolidation Coal Co 1950 5s	44,500 00	50,000	44,500
Consolidated Gas Electric Light & Power Co 1935 4½s	44,750 00	50,000	45,000
Elk Horn Fuel Co 1918 5s	118,750 00	125,000	118,750
Fairmont Coal Co 1931 5s	47,500 00	50,000	48,000
Giant Electric Light Heat & Power Co 1933 5s	1,700 00	2,000	1,700
Girardville Gas Co 1943 6s	4,000 00	4,000	4,000
Houston Oil Company of Texas 1915-16 6s	24,000 00	24,000	24,000
Jersey Shore Gas Co 1941 5s	850 00	1,000	850
Jersey Shore Water Co 1939 5s	2,550 00	3,000	2,550
Milwaukee Gas Light Co 1927 4s	13,688 75	15,000	13,650
Pennsylvania Water & Power Co 1940 5s	45,750 00	50,000	45,500
Pleasantville Water Co 1942 5s	1,700 00	2,000	1,700
Stocks:			
15,000 American Bonding Co of Baltimore	525,000 00	375,000	420,000
2,537 Citizens Fire Insurance Co W Va	177,590 00	126,850	142,072
2,500 Citizens National Bank Baltimore	107,500 00	25,000	107,500
473 Farmers & Merchants National Bank Baltimore	21,758 00	18,920	23,272
2,580 The Fidelity Trust Co Baltimore	709,500 00	258,000	774,000
10 Lincoln National Bank Pittsburgh	2,000 00	1,000	1,900
1,907 Merchants-Mechanics National Bank of Baltimore	87,210 00	23,070	87,210
271 National Union Bank of Maryland	37,262 50	27,100	37,398
600 Pennsylvania R R	33,300 00	30,000	33,300
19,833 Philadelphia Casualty Co	104,118 00	99,160	118,992
2,000 United Rys & Electric Co of Baltimore	56,000 00	100,000	55,000
Totals	\$5,319,898 00	\$4,938,675	\$5,275,650

## HARTFORD ACCIDENT AND INDEMNITY COMPANY

## HARTFORD, CONN.

[Incorporated and commenced business August, 1913]

R. M. BISSELL, President

JAMES L. DE KEARNEY, Secretary

## CAPITAL

Capital paid up in cash, \$750,000

## INCOME

## Net premiums:

Accident .....	\$33,209 88
Health .....	10,853 56
Liability .....	741,137 64
Workmen's compensation .....	197,540 05
Fidelity .....	20,230 29
Surety .....	35,590 79
Plate glass .....	22,648 88
Burglary and theft.....	79,356 38
Automobile and teams property damage....	85,212 68

Total .....	\$1,225,780 15
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## Interest:

Mortgage loans .....	\$9,025 00
Bonds .....	59,695 36
Deposits .....	1,675 02
Other sources .....	41 07

Total .....	70,436 45
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Paid into surplus by stockholders.....	150,000 00
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Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....	125 00
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Total Income .....	\$1,446,341 60
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Ledger Assets December 31, 1913 .....	1,532,346 59
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Total .....	\$2,978,688 19
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Accident .....	\$3,550 41
Health .....	1,266 82
Liability .....	224,848 02
Workmen's compensation .....	17,427 35
Plate glass .....	1,414 21
Burglary and theft.....	6,161 84
Automobile and teams property damage....	10,331 69

Total .....	\$265,000 34
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## Investigation and adjustment of claims:

Accident .....	\$1,240 17
Health .....	269 80
Liability .....	58,854 48



Workmen's compensation.....	\$6,227 69	
Plate glass .....	66 47	
Burglary and theft.....	890 49	
Automobile and teams property damage....	1,971 51	
<b>Total .....</b>		<b>\$69,520 61</b>
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$12,138 05	
Health .....	4,039 02	
Liability .....	213,442 65	
Workmen's compensation .....	27,475 08	
Fidelity .....	4,004 52	
Surety .....	9,670 51	
Plate glass .....	7,628 67	
Burglary and theft.....	25,570 20	
Automobile and teams property damage....	19,591 89	
<b>Total .....</b>		<b>323,560 59</b>
Salaries and all other compensation of officers, directors, trustees and home office employees.....		<b>80,998 63</b>
Salaries, traveling and all other expenses of agents not paid by commissions .....		<b>65,789 41</b>
Inspections .....		<b>17,969 60</b>
Rents .....		<b>14,747 66</b>
State taxes on premiums.....		<b>3,259 00</b>
Insurance department licenses and fees.....		<b>3,864 35</b>
All other licenses, fees and taxes.....		<b>7,554 76</b>
Legal expenses .....		<b>1,129 31</b>
Advertising .....		<b>1,653 72</b>
Printing and stationery.....		<b>37,965 26</b>
Postage, telegraph, telephone and express.....		<b>8,464 28</b>
Furniture and fixtures.....		<b>31,305 23</b>
Miscellaneous .....		<b>7,849 24</b>
Subscriptions to publications, \$1,022.58; subscriptions to local boards, \$1,170.30 .....		<b>2,192 88</b>
Gross loss on sale or maturity of ledger assets, viz:		
Bonds .....		<b>2,645 00</b>
<b>Total Disbursements .....</b>		<b>\$945,469 87</b>
<b>Balance .....</b>		<b>\$2,033,218 32</b>

## LEDGER ASSETS

Mortgage loans .....		\$190,000 00
Book value of bonds.....		1,363,264 28
Cash in company's office.....		3,419 79
Deposits in trust companies and banks on interest.....		190,565 55
Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$10,245 89	.....
Health .....	4,531 29	.....
Liability .....	122,648 82	\$3,311 85
Workmen's compensation .....	64,329 80	1,288 26
Fidelity .....	7,187 05	3 85
Surety .....	12,029 20	556 75
Plate glass .....	7,026 39	19 63
Burglary and theft.....	19,873 63	135 07
Automobile and teams property damage .....	18,291 00	279 49
<b>Totals .....</b>	<b>\$266,163 07</b>	<b>\$5,594 90</b>
		<b>271,757 97</b>

Bills receivable .....	\$2,300 00
Funds with workmen's compensation reinsurance and inspection bureau .....	2,645 58
Funds with New York State Workmen's Compensation Commission .....	66 99
Deposit United States treasury department.....	2,000 00
Agents' sundry balances, etc.....	7,198 16
<b>Total .....</b>	<b>\$2,033,218 32</b>

## NON-LEDGER ASSETS

Interest due and accrued:		
Mortgages .....	\$1,504 17	
Bonds .....	22,822 91	
<b>Total .....</b>		<b>24,327 08</b>
Market value of bonds over book value.....		15,055 72
<b>Gross Assets .....</b>		<b>\$2,072,601 12</b>

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$2,300 00	
Premiums in course of collection effective before October 1, 1914.....	5,594 90	
Agents' sundry balances, etc.....	7,198 16	
<b>Total .....</b>		<b>15,093 06</b>
<b>Total Admitted Assets .....</b>		<b>\$2,057,508 06</b>

## LIABILITIES

Losses and claims:	Unadjusted	
Accident .....	\$6,970 77	
Health .....	880 36	
Fidelity .....	669 98	
Plate glass .....	41 00	
Burglary and theft.....	4,110 00	
Automobile and teams property damage....	12,351 00	
<b>Total .....</b>	<b>\$25,023 11</b>	
Deduct reinsurance .....	221 78	
<b>Net unpaid claims except liability and workmen's compensation claims.....</b>	<b>\$24,801 33</b>	
Special reserve for unpaid liability and workmen's compensation losses.....	62,539 93	
Additional liability as computed by company..	112,302 07	
<b>Total unpaid claims.....</b>		<b>\$199,643 33</b>
Estimated expense of investigation and adjustment of unpaid claims:		
Accident .....	\$100 00	
Health .....	50 00	
Burglary and theft.....	100 00	
Automobile and teams property damage....	500 00	
<b>Total .....</b>		<b>750 00</b>
Unearned premiums:		
Accident .....	\$15,644 00	
Health .....	5,302 00	
Liability .....	210,269 00	
Workmen's compensation .....	96,902 00	

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Fidelity .....	\$9,902 00
Surety .....	17,578 00
Plate glass .....	11,431 00
Burglary and theft.....	42,941 00
Automobile and teams property damage....	39,770 00

Total .....	\$449,739 00
Salaries, rents and miscellaneous accounts due or accrued....	6,869 48
Estimated amount of taxes hereafter payable.....	16,259 85

Total liabilities except capital .....	\$673,261 66
Capital .....	\$750,000 00
Surplus over all liabilities.....	634,246 40

Surplus to policyholders.....	1,384,246 40
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Total Liabilities .....	<u>\$2,057,508 06</u>
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**EXHIBIT OF PREMIUMS**

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913..	\$4,814 18	\$2,242 52	\$32,131 90	\$15,259 34
Written or renewed.....	48,163 58	15,965 25	899,694 84	248,859 31
Totals.....	\$52,977 76	\$18,207 77	\$931,826 74	\$264,118 65
Expired and cancelled.....	18,830 64	6,130 78	513,899 36	76,807 85
Balance.....	\$34,147 12	\$12,076 99	\$417,927 38	\$187,310 80
Deduct amount reinsured....	2,881 58	1,473 30	578 93	.....
Net in force December 31, 1914.....	<u>\$31,265 54</u>	<u>\$10,603 69</u>	<u>\$417,348 45</u>	<u>\$187,310 80</u>

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913..	.....	.....	.....	\$3,881 37
Written or renewed.....	\$21,813 29	\$44,784 22	\$31,441 50	111,780 09
Totals.....	\$21,813 29	\$44,784 22	\$31,441 50	\$115,662 06
Expired and cancelled.....	1,890 58	3,465 07	9,175 45	36,358 82
Balance.....	\$19,922 71	\$41,319 15	\$22,266 05	\$79,303 24
Deduct amount reinsured....	171 25	6,268 59	.....	.....
Net in force December 31, 1914.....	\$19,751 46	\$35,050 56	\$22,266 05	\$79,303 24
Amount at risk December 31, 1914.....	<u>8,843,223 00</u>	<u>7,300,878 00</u>	.....	.....

	Burglary and theft
In force December 31, 1913.....	\$1,015 01
Written or renewed.....	113,217 66
Totals.....	\$114,232 67
Expired and cancelled.....	29,075 29
Balance.....	\$85,157 38
Deduct amount reinsured.....	7,904 72
Net in force December 31, 1914.....	<u>\$77,252 66</u>

**GENERAL INTERROGATORIES**

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$1,285,124 47
Losses (less reinsurance) paid from organisation of company.....	285,005 84
Company's stock owned by directors at par value.....	<u>4,500 00</u>

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$1,140 70	\$82 85
Health.....	795 97	
Liability.....	56,096 74	8,046 85
Workmen's compensation.....	41,078 94	1,446 87
Fidelity.....	6,036 23	
Surety.....	7,610 89	
Plate glass.....	8,227 81	775 86
Burglary and theft.....	42,877 57	3,726 68
Automobile and teams property damage.....	11,959 88	1,583 70
<b>Totals.....</b>	<b>\$175,824 73</b>	<b>\$15,642 81</b>

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Connecticut.....	\$190,000

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Akron Ohio street tmpt 1921 5s.....	\$19,353 40	\$19,000	\$19,760
Akron Ohio street imp 1923 5s.....	11,248 00	11,000	11,550
Bristol Conn water 1939 4½s.....	51,750 00	50,000	52,000
Hartford Conn Connecticut river bridge 1954 3½s.....	32,500 00	25,000	32,250
Hartford Conn high school 1939 4½s.....	158,720 00	150,000	159,000
New London Conn water 1920 3½s.....	23,750 00	25,000	24,250
New York City corp stock 1960 4½s.....	90,000 00	90,000	92,700
Richmond Va ref 1939 4s.....	23,582 50	25,000	23,500
Richmond Va public tmpt ser K 1943 4s.....	14,323 38	15,000	13,800
Southington Conn school 1943 4½s.....	25,187 50	25,000	26,750
Southington Conn water 1941 4½s.....	25,375 00	25,000	25,750
Stamford Conn school 1941 4½s.....	51,000 00	50,000	53,000
Wallingford Conn street paving 1943 4½s.....	45,327 50	45,000	47,700
Waterbury Conn school 1933 4½s.....	96,960 00	95,000	97,850
Waterbury Conn city hall police sta & fire sta 1923 4½s.....	91,080 00	90,000	91,800
Youngstown Ohio Water works ext 1924 5s.....	10,310 00	10,000	10,700
Youngstown Ohio water works ext 1925 5s.....	10,310 00	10,000	10,700
Atlantic Coast Line R R Louisville & Nash col tr 1953 4s..	44,125 90	50,000	46,000
Boston & Maine R R deb 1929 4½s.....	44,500 00	50,000	33,500
Brooklyn Union El R R 1st mtg 1950 5s.....	24,927 50	25,000	26,750
Burlington Cedar Rapids & No Ry cons mtg 1934 5s.....	10,500 00	10,000	10,200
Central of Georgia R R cons mtg 1945 5s.....	51,000 00	50,000	52,500
Central Pacific Ry 1st ref mtg 1949 4s.....	47,000 00	50,000	47,000
Chesapeake & Ohio R R 1st cons mtg 1939 5s.....	106,000 00	100,000	107,000
Cleveland Lorain & Wheeling R R 1st cons mtg 1933 5s.....	102,500 00	100,000	106,000
Erie R R prior lien mtg 1906 4s.....	43,000 00	50,000	43,000
South & North Alabama R R cons mtg 1936 5s.....	53,500 00	50,000	53,500
Terminal R R Assn of St Louis 1st mtg 1929 4½s.....	39,400 00	40,000	40,000
Detroit Edison Co 1st mtg 1933 5s.....	27,165 00	27,000	27,310
<b>Totals.....</b>	<b>\$1,363,364 38</b>	<b>\$1,363,000</b>	<b>\$1,378,330</b>

# THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY

## HARTFORD, CONN.

[Incorporated June, 1866; commenced business October, 1866]

L. B. BRAINERD, President

CHARLES S. BLAKE, Secretary

### CAPITAL

Capital paid up in cash, \$1,000,000

### INCOME

#### Net premiums:

Steam boiler .....	\$1,468,465 50
Fly wheel .....	80,159 99

Total .....	\$1,548,625 49
Inspections .....	35,693 81

#### Interest:

Mortgage loans .....	\$60,979 24
Bonds and stocks .....	161,865 57
Deposits .....	3,459 88
Other sources .....	34 43

Total .....	226,339 12
Rents .....	15,140 93

Total Income .....	\$1,825,799 35
Ledger Assets December 31, 1913 .....	5,607,691 06

Total .....	\$7,433,490 41
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### DISBURSEMENTS

#### Net amount paid policyholders for losses:

Steam boiler .....	\$100,481 40
Fly wheel .....	2,854 54

Total .....	\$103,335 94
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#### Investigation and adjustment of claims:

Steam boiler .....	493 03
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#### Commissions or brokerage, less amount received on return premiums and reinsurance:

Steam boiler .....	\$230,781 83
Fly wheel .....	11,747 51

Total .....	242,529 34
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Salaries and all other compensation of officers, directors, trustees and home office employees .....	74,016 96
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Salaries, traveling and all other expenses of agents not paid by commissions .....	314,964 85
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Inspections .....	559,852 62
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Rents .....	11,000 00
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Repairs and expenses on real estate .....	7,672 39
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# 1914] HARTFORD STEAM BOILER INSPECTION & INS. Co. 193

Taxes on real estate .....	\$3,075 00
State taxes on premiums .....	25,272 76
Insurance department licenses and fees .....	8,654 44
All other licenses, fees and taxes, including \$3,145.81 federal corporation tax .....	34,469 88
Legal expenses .....	825 30
Advertising .....	760 47
Printing and stationery .....	21,397 40
Postage, telegraph, telephone and express .....	21,659 36
Furniture and fixtures .....	4,226 69
Dividends to stockholders (declared during year, \$120,000) ..	120,000 00
Miscellaneous .....	771 17
Exchange .....	669 71
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds .....	476 87

**Total Disbursements** ..... **\$1,556,124 18**

**Balance** ..... **\$5,877,366 23**

## LEDGER ASSETS

Book value of real estate .....	\$90,200 00
Mortgage loans .....	1,266,145 00
Book value of bonds, \$3,271,979.23; stocks, \$650,910.14 .....	3,922,889 37
Cash in company's office .....	35,539 79
Deposits in trust companies and banks <i>on interest</i> .....	139,323 79

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Steam boiler .....	\$276,905 35	\$81,014 63
Fly wheel .....	8,512 62	2,171 05

**Totals** ..... **\$285,417 97**      **\$83,185 68**

Cash in transit ..... 368,603 65  
54,664 63

**Total** ..... **\$5,877,366 23**

## NON-LEDGER ASSETS

Interest accrued:

Mortgages .....	\$37,209 82
Bonds .....	49,409 66

**Total** ..... **86,619 48**

**Gross Assets** ..... **\$5,963,985 71**

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	\$83,185 68
Market value of special deposits in excess of corresponding liabilities .....	40,741 16
Book value of bonds and stocks over market value .....	63,092 37

**Total** ..... **187,019 21**

**Total Admitted Assets** ..... **\$5,776,966 50**

# 194 HARTFORD STEAM BOILER INSPECTION & INS. CO. [1914

## LIABILITIES

### Losses and claims unadjusted:

Steam boiler .....	\$40,898 69
Fly wheel .....	4,175 00

Total unpaid claims..... \$44,573 69

### Unearned premiums:

Steam boiler .....	\$2,226,252 34
Fly wheel .....	105,279 56

Total ..... 2,331,531 90

### Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Steam boiler .....	\$55,381 07
Fly wheel .....	1,702 52

Total ..... 57,083 59

Estimated amount of taxes hereafter payable..... 25,000 00

Special and contingent reserve on account of assumed liability for guaranteeing faithful performance by Boiler Inspection and Insurance Co. of Canada of its covenants and obligations assumed under certain policies issued by that company — this company's proportion of total premiums pertaining to such policies, viz.: \$43,187.92 (being 20 per cent. of \$215,939.59), the pro rata reserve thereon amounting to.

21,656 55

Total liabilities except capital ..... \$2,479,845 73

Capital ..... \$1,000,000 00

Surplus over all liabilities..... 2,297,120 77

Surplus to policyholders..... 3,297,120 77

Total Liabilities ..... \$5,776,966 50

NOTE BY DEPARTMENT.— Company owns \$100,100 par value of stock of Boiler Inspection and Insurance Company of Canada. Such holding would not be legal for like domestic insurance company under New York law.

## EXHIBIT OF PREMIUMS

	Steam boiler	Fly wheel
In force December 31, 1913.....	\$4,212,749 05	\$146,505 57
Written or renewed.....	1,713,017 57	90,391 91
Totals.....	\$5,925,766 62	\$236,897 48
Expired and cancelled.....	1,598,879 94	53,706 96
Balance.....	\$4,326,886 68	\$183,190 52
Deduct amount reinsured.....	386 18	175 30
Net in force December 31, 1914.....	\$4,326,500 50	\$183,015 22

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$33,803,316 28
Losses (less reinsurance) paid from organisation of company.....	2,914,569 16
Cash dividends declared from organisation of company.....	2,354,750 00
Stock dividends declared from organisation of company.....	640,000 00
Company's stock owned by directors at par value.....	58,600 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Steam boiler.....	\$150,561 76	\$8,641 33
Fly wheel.....	19,584 18	.....
Totals.....	\$170,095 94	\$8,641 33

# 1914] HARTFORD STEAM BOILER INSPECTION & INS. CO. 195

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State or country	Market value of deposit	Liabilities in such state or country
Virginia.....	\$49,200	\$24,602 29
Canada.....	37,800	21,656 55
<b>Totals.....</b>	<b>\$87,000</b>	<b>\$46,258 84</b>

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Connecticut.....	\$90,000
Kansas.....	200
<b>Totals.....</b>	<b>\$90,200</b>

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Kansas.....	\$159,775
Iowa.....	957,370
Illinois.....	82,100
Missouri.....	29,300
Nebraska.....	20,600
South Dakota.....	2,000
Minnesota.....	18,000
<b>Totals.....</b>	<b>\$1,266,145</b>

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Alberta Canada Province 1924 4½s.....	\$96,250 00	\$100,000	\$97,000
Albina Ore 1921 6s.....	11,175 00	10,000	10,900
Astoria Ore 1922 6s.....	11,100 00	10,000	10,600
Atchison Kans 1916 5s.....	3,000 00	2,000	2,000
Atchison Kans 1921 5s.....	3,000 00	2,000	2,000
Athens Ga 1915 5s.....	1,010 00	1,000	1,000
Athens Ga 1916 5s.....	1,010 00	1,000	1,000
Athens Ga 1917 5s.....	1,010 00	1,000	1,010
Athens Ga 1918 5s.....	1,010 00	1,000	1,010
Athens Ga 1919 5s.....	1,010 00	1,000	1,010
Athens Ga 1920 5s.....	1,010 00	1,000	1,010
Athens Ga 1921 5s.....	1,010 00	1,000	1,010
Baltimore Md city Jones Fall impt issue 1961 4s.....	45,000 00	50,000	49,000
Calgary Prov of Alberta Canada trunk sewer deb 1937 4½s.....	26,922 50	27,000	24,570
Center School District Waterbury 1946 4s.....	19,375 00	19,000	9,500
Columbus Nebr 1917 6s.....	10,100 00	10,000	10,300
Dallas Tex 1920 5s.....	10,200 00	10,000	10,300
Decatur Ga town school 1939 5s.....	9,522 20	9,000	9,800
Dublin Laurens Co Ga 1899 5s.....	21,500 00	30,000	29,800
Delta R C corporation water works 1961 5s.....	45,287 50	45,000	29,800
Edmonton School Dist No 7 Prov of Alberta 5s.....	16,400 00	16,000	15,200
Fort Worth Tex 1921 5s.....	9,750 00	10,000	10,100
Fort Worth Tex school 1949 4½s.....	40,000 00	40,000	28,400
Fairfield County Conn indg 1939 4s.....	50,500 00	50,000	48,500
Griffin Ga 1915 5s.....	1,000 00	1,000	1,000
Griffin Ga 1916 5s.....	1,000 00	1,000	1,020
Haskell Kans twp 1919 7s.....	5,250 00	5,000	2,500
Huntington W Va 1921 6s.....	10,525 00	10,000	10,500
Hutchinson Kans 1917 6s.....	12,000 00	12,000	12,800
Jefferson County Ala road 1919 6s.....	29,500 00	25,000	26,000
Kershaw County S C bridge 1954 5s.....	21,000 00	20,000	20,800
Kershaw County S C ref 1922 5s.....	11,550 00	11,000	11,320
Massachusetts Commonwealth of 1941 5s.....	100,000 00	100,000	84,000
Medicine Hat Prov of Alberta Canada 1953 5s.....	27,900 00	30,000	23,200
Malsonneuve P Q town 1946 4½s.....	24,125 00	25,000	23,000
Monroe Ga sewer 1923 5s.....	12,510 00	12,000	12,128
Monroe Ga sewer 1923 5s.....	2,110 00	2,000	2,040
Memphis Tenn special levee 1954 5s.....	50,000 00	50,000	53,000
Moose Jaw Prov of Saskatchewan 1921 4½s.....	39,000 00	40,000	25,800
New York City corp stock 1954 3½s.....	35,600 00	40,000	25,200
New York State canal impt 1960 4s.....	65,000 00	65,000	65,200
Oklahoma Okla 1924 5s.....	53,500 00	50,000	51,500
Point Grey B C corp deb ser B 1960 5s.....	26,500 00	25,000	22,500
Richmond Va 1925 5s.....	24,937 50	25,000	24,000
Richmond Va 1926 4s.....	2,775 00	3,000	3,350
Richmond Va 1927 4s.....	1,850 00	2,000	1,728
Rockport Tex 1931 6s.....	10,000 00	10,000	9,000
Russell County Va road and bridge impt 1941 5s.....	19,125 00	19,000	19,200



# 196 HARTFORD STEAM BOILER INSPECTION & INS. CO. [1914

Bonds:	Book value	Par value	Market value
Russell County Va road and bridge impt 1942 5s.....	\$10,125 00	\$10,000	\$10,200
Russell County Va road and bridge impt 1943 5s.....	10,125 00	10,000	10,200
Russell County Va road and bridge impt 1944 5s.....	10,125 00	10,000	9,900
Second North School Dist Hartford 1924 4s.....	10,000 00	10,000	25,750
San Francisco Cal city and county hosp and sewer 1929 5s..	27,680 00	25,000	50,000
Seattle Wash park 1932 4½s.....	50,500 00	50,000	49,000
Toronto Can elec power distribution 1953 4½s.....	46,312 50	50,000	6,720
Tyler Tex 1932 5s.....	6,360 00	6,000	40,000
Welland Ont town water 1943 5s.....	39,200 00	40,000	2,120
Wheeling W Va 1919 5s.....	2,260 00	2,000	2,140
Wheeling W Va 1920 5s.....	2,260 00	2,000	2,160
Wheeling W Va 1921 5s.....	2,260 00	2,000	2,180
Wheeling W Va 1922 5s.....	2,260 00	2,000	2,200
Wheeling W Va 1923 5s.....	2,260 00	2,000	24,000
Westmount P Q town deb 1947 4½s.....	25,000 00	25,000	30,900
Washington Ga elec light 1941 5s.....	80,900 00	80,000	48,000
Atchison Topeka & Sante Fe Ry genl mtg 1906 4s.....	46,987 50	50,000	45,500
Baltimore & Ohio R R S W Div 1925 3½s.....	46,000 00	50,000	37,200
Baltimore & Ohio R R 1st mtg 1948 4s.....	38,225 00	40,000	25,750
Brooklyn Union Elevated R R 1950 5s.....	25,000 00	25,000	21,480
Central of Georgia Ry 1st mtg 1945 5s.....	37,200 00	31,000	53,500
Central of Georgia Ry cons 1945 5s.....	51,850 00	60,000	31,590
Central R R of New Jersey 1937 5s.....	29,985 00	27,000	4,250
Chicago Burlington & Quincy R R Ill Div 1949 3½s.....	4,563 40	5,000	54,000
Chicago & Erie R R 1st mtg 1933 5s.....	54,747 50	50,000	18,940
Chicago & Western Indiana R R genl mtg 1932 5s.....	18,560 00	16,000	27,000
Cincinnati Dayton & Ironton R R 1941 5s.....	36,306 25	35,000	2,160
Cincinnati Northern R R 1951 4s.....	3,000 00	3,000	16,600
Cleveland Cincin Chic & St Louis R R St L Div 1900 4s..	19,231 25	20,000	9,200
Chicago & Milwaukee Electric Co 1919 5s.....	10,000 00	10,000	51,000
Crosstown Street Ry Buffalo 1st mtg 1932 5s.....	55,220 00	50,000	24,750
Chicago Railways Co cons mtg 1927 5s.....	23,750 00	25,000	13,090
Chicago Railways Co cons mtg ser A 1927 5s.....	13,065 00	12,000	10,270
Chicago Railways Co cons mtg ser B 1927 5s.....	13,025 00	12,000	12,240
Chicago Milwaukee & St Paul Ry conv 1932 4½s.....	12,374 75	12,000	5,000
Evansville & Indianapolis R R 1926 5s.....	5,600 00	5,000	16,750
Flint & Pere Marquette R R Pt Hur Div 1st mtg 1939 5s..	26,750 00	25,000	21,500
Fort Worth & Denver City Ry 1921 5s.....	31,935 00	30,000	25,750
Galveston Harrisburg & San Antonio Ry of Texas 1931 5s..	34,750 00	25,000	21,200
Georgia Carolina & Northern Ry 1st mtg gold 1929 5s.....	33,142 50	30,000	22,700
Houston & Texas Central R R 1st mtg land grant 1937 5s..	33,000 00	30,000	25,300
Hartford Street Ry 1st mtg 1930 4s.....	30,900 00	30,000	9,000
Jamaica & Brooklyn Road Co 1930 5s.....	9,130 00	9,000	8,700
Kanawha & Michigan Ry 1990 4s.....	7,600 00	10,000	25,200
Kansas City & Pacific R R 1990 4s.....	23,240 00	37,000	47,000
Lake Shore & Michigan Southern Ry 1931 4s.....	45,600 00	50,000	40,400
Lehigh Valley of New York Ry 1940 4½s.....	41,340 00	40,000	44,400
Lehigh Valley Terminal Ry 1941 5s.....	43,400 00	40,000	10,300
Louisiana Western R R 1921 5s.....	11,000 00	10,000	11,200
Louisville & Nashville R R 1930 5s.....	11,647 50	10,000	10,380
Mahoning Coal R R 1924 5s.....	9,350 00	10,000	50,500
Missouri Kansas & Eastern Ry 1943 5s.....	62,722 50	50,000	47,500
Missouri Pacific R R trust 1917 5s.....	51,630 00	50,000	35,100
Mobile & Ohio R R 1927 5s.....	27,061 25	30,000	53,000
New York New Haven & Hart R R conv deb cts 1948 5s..	57,527 40	50,000	47,480
Northern Pacific Terminal Co of Oregon 1933 5s.....	47,573 75	42,000	32,850
Northern Pacific-Great Northern Ry 1921 4s.....	20,419 30	25,000	16,200
New Orleans Railway & Light Co 1935 4½s.....	17,800 00	20,000	31,200
Philadelphia & Reading R R terminal 1941 5s.....	29,120 00	33,000	17,040
Railroad Securities Co (Ill Cent stk cts) 1953 4s.....	21,580 00	24,000	23,000
Raleigh & Augusta Air Line 1st mtg 1926 5s.....	22,275 00	20,000	5,320
St Louis & San Fran R R cons mtg 1906 4s.....	6,455 20	7,000	30,600
St Louis & San Fran R R gen mtg 1931 5s.....	31,350 00	30,000	11,200
St Louis & San Fran R R gen mtg 1931 5s.....	10,900 00	10,000	51,000
St Louis Iron Mt & South Ry gen cons r & l g 1931 5s.....	54,912 50	50,000	26,500
South Bound R R 1st mtg 1941 5s.....	25,750 00	25,000	65,000
Southern R R (Memphis Div) 1906 5s.....	69,990 00	60,000	164
Southern R R dividend certificate 1919 4s.....	200 00	200	18,060
Terminal R R Association of St Louis 1939 4½s.....	27,552 50	15,000	18,400
Terminal R R Association of St Louis 1944 5s.....	17,565 00	10,000	25,120
Terre Haute & Peoria R R 1st mtg 1942 5s.....	10,150 00	53,000	25,180
Toledo & Ohio Central Ry (Western Div) 1st mtg 1935 5s..	30,360 00	30,000	35,000
Union Pacific R R 1st mtg 1947 4s.....	28,700 00	30,000	18,540
United Railways Co of St Louis Mo gen mtg 1934 4s.....	33,196 25	30,000	51,500
Vicksburg Shreveport & Pac Ry gen mtg 1941 5s.....	18,331 25	15,000	26,000
Wabash R R 1st mtg 1939 5s.....	54,670 00	50,000	15,180
Western New York & Penn R R 1st mtg 1937 5s.....	27,602 50	25,000	44,500
Wheeling & Lake Erie R R (L Erie Div) 1st mtg 1935 5s..	16,320 00	16,000	50,500
Wilkes-Barre & Eastern R R 1st mtg 1942 5s.....	51,340 00	50,000	50,500
Laclede Gas Light Co of St Louis ref & ext mtg 1934 5s..	48,775 00	50,000	

## 1914] HARTFORD STEAM BOILER INSPECTION &amp; INS. Co. 197

Bonds:	Book value	Par value	Market value
New York Dock Co 1st mtg 1951 4s.....	\$4,462 50	\$5,500	\$4,245
New York & East River Gas Co 1st cons mtg 1945 5s....	22,000 00	22,000	22,220
Northwestern Telegraph Co 1st mtg 1934 4½s.....	10,449 22	10,000	9,000
Swift & Company 1st mtg 1944 5s.....	28,800 00	30,000	28,800
Western Union Telegraph Co 1950 4½s.....	50,500 00	50,000	46,000
Stocks:			
10 Atchison Topeka & Santa Fe Ry pref.....	997 50	1,000	1,030
100 Atchison Topeka & Santa Fe Ry com.....	9,787 00	10,000	9,900
167 Chicago Milwaukee & St Paul Ry pref.....	18,890 00	18,700	22,378
68 Chicago Milwaukee & St Paul Ry com.....	6,800 00	6,800	6,782
100 Chicago & Northwestern Ry pref.....	14,025 00	10,000	17,700
150 Chicago & Northwestern Ry com.....	15,116 63	15,000	19,950
101 Cincinnati Northern R R com.....	10,100 00	10,100	4,040
300 Cleveland Cincinnati Chicago & St Louis Ry pref....	19,500 00	20,000	10,000
285 Illinois Central R R.....	38,320 24	36,500	40,380
503 New York New Haven & Hartford R R.....	62,882 25	50,300	27,665
654 Pennsylvania R R.....	27,589 28	22,700	26,297
60 St Louis & San Francisco R R 1st pref.....	2,400 00	6,000	600
167 St Louis & San Francisco R R 2d pref.....	2,505 00	16,700	501
28 St Joseph South Bend & Southern R R pref.....	2,540 00	2,800	2,800
100 St Joseph South Bend & Southern R R com.....	10,000 00	10,000	2,500
100 Southern Ry Co pref.....	10,000 00	10,000	6,800
43 Aetna National Bank Hartford.....	4,614 00	4,300	12,760
50 The Bank of Nova Scotia Toronto Canada.....	12,490 00	5,000	12,250
40 City Bank of Hartford.....	4,251 20	4,000	4,440
100 Hartford National Bank Hartford.....	15,573 00	10,000	18,600
15 National Bank of Commerce in New York.....	2,505 00	1,500	2,520
100 Mechanics & Metals Nat Bank of New York.....	26,000 00	10,000	24,600
60 National Park Bank New York.....	21,320 00	6,000	22,020
100 Security Trust Company Hartford.....	11,990 00	10,000	25,600
75 Toronto General Trust Corporation Toronto Ont.....	13,520 50	7,500	15,000
100 Aetna Insurance Company.....	20,795 00	10,000	23,900
100 Aetna Life Insurance Company.....	27,000 00	10,000	50,000
1001 The Boiler Inspection & Ins Co of Canada.....	120,587 61	100,100	185,185
120 Hartford Electric Light Company.....	22,000 00	12,000	22,240
300 The Mackey Companies pref.....	21,200 00	30,000	20,400
55 New York Dock Co pref.....	4,462 50	5,500	990
200 Northwestern Telegraph Co.....	10,150 00	10,000	11,100
400 Pacific & Atlantic Telegraph Co.....	7,550 00	10,000	6,500
300 Western Union Telegraph Co.....	21,532 23	30,000	17,700
Totals.....	\$3,922,389 57	\$2,752,200	\$3,850,797

## ILLINOIS SURETY COMPANY

## CHICAGO, ILL.

[Incorporated and commenced business April 13, 1905]

A. J. HOPKINS, President

CHAS. E. SCHICK, Secretary

## CAPITAL

Capital paid up in cash, \$250,000

## INCOME

## Net premiums:

Fidelity .....	\$71,114 27
Surety .....	375,993 12

Total .....	\$447,107 39
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## Interest:

Mortgage loans .....	\$1,250 00
Bonds .....	21,912 62
Deposits .....	2,657 87
Other sources .....	442 95

Total .....	26,263 44
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Paid in to surplus account decrease of capital.....	250,000 00
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Agents' balances previously charged off.....	4,607 71
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Gross profit on sale or maturity of ledger assets, viz.:	
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Bonds .....	231 50
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Gross increase, by adjustment, in book value of ledger assets, viz.:	
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Bonds .....	111 80
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Total Income .....	\$728,321 84
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Ledger Assets December 31, 1913.....	\$1,054,083 03
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Decrease of capital .....	250,000 00
	804,083 03

Total .....	\$1,532,404 87
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Fidelity .....	\$16,975 70
Surety .....	305,883 61

Total .....	\$322,859 31
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## Investigation and adjustment of claims:

Fidelity .....	\$275 07
Surety .....	87 29

Total .....	362 36
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Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Fidelity .....	\$13,021 65
Surety .....	77,178 92

Total .....	90,200 57
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Salaries and all other compensation of officers, directors, trustees and home office employees.....	\$68,026 75
Salaries, traveling and all other expenses of agents not paid by commissions .....	11,133 98
Rents .....	8,252 52
Taxes on real estate.....	3 98
State taxes on premiums.....	4,635 24
Insurance department licenses and fees.....	5,864 06
All other licenses, fees and taxes, including \$449.68 federal corporation tax .....	1,087 60
Legal expenses .....	23,693 94
Advertising .....	8,487 98
Printing and stationery.....	7,956 94
Postage, telegraph, telephone and express.....	7,910 76
Furniture and fixtures.....	2,320 99
Miscellaneous .....	9,012 22
Excise expense .....	6,072 44
To adjust amount in suspended banks—profit and loss.....	12,318 38
Gross loss on sale or maturity of ledger assets, viz.: Bonds .....	7,757 85
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds .....	163 67
<b>Total Disbursements .....</b>	<b>\$598,121 54</b>
<b>Balance .....</b>	<b>\$934,283 33</b>

## LEDGER ASSETS

Mortgage loans .....	\$25,000 00
Book value of bonds.....	471,479 40
Cash in company's office.....	57 00
Deposits in trust companies and banks <i>not on interest</i> .....	62,169 35
Deposits in trust companies and banks <i>on interest</i> .....	60,173 64
Premiums in course of collection:	
Fidelity .....	Effective on or after Oct. 1 \$13,069 46
Surety .....	Effective before Oct. 1 \$16,130 87
Totals .....	71,751 28 136,415 22
Totals .....	\$84,820 74 \$152,546 09
Bills receivable .....	237,366 83
Accounts receivable, \$5,303.23; advance on contracts, \$26,507.06 .....	12,620 84
New York excise committee reinsurance funds.....	31,810 29
Branch offices cash.....	31,949 98
Totals .....	1,656 00
<b>Total .....</b>	<b>\$934,283 33</b>

## NON-LEDGER ASSETS

Interest accrued:	
Mortgages .....	\$312 50
Bonds .....	3,356 27
Total .....	3,668 77
La Salle Street Trust and Savings Bank 60 per cent.....	30,000 00
Ashland Twelfth State Bank 40 per cent.....	20,000 00
<b>Gross Assets .....</b>	<b>\$987,952 10</b>

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$12,020 84
Advances on contracts .....	26,507 06
Premiums in course of collection effective before October 1, 1914 .....	152,546 09
Market value of special deposits in excess of corresponding liabilities .....	19,554 03
Book value of bonds over market value .....	13,799 40
Accounts receivable .....	5,303 23
New York excise reinsurance funds .....	3,762 54
<b>Total .....</b>	<b>\$234,093 19</b>
<b>Total Admitted Assets .....</b>	<b>\$753,858 91</b>

## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Fidelity .....	\$4,212 51	\$2,405 00	\$6,617 51
Surety .....	23,572 60	161,933 53	185,506 13
	<u>\$27,785 11</u>	<u>\$164,338 53</u>	<u>\$192,123 64</u>
<b>Total unpaid claims .....</b>			<b>\$192,123 64</b>
Estimated expense of investigation and adjustment of unpaid claims:			
Fidelity .....			\$250 00
Surety .....			500 00
<b>Total .....</b>			<b>750 00</b>
Unearned premiums:			
Fidelity .....			\$30,972 45
Surety .....			147,371 37
Excise risks written in New York State .....			32,147 10
<b>Total .....</b>			<b>210,490 92</b>
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:			
Fidelity .....			\$3,267 35
Surety .....			17,937 82
<b>Total .....</b>			<b>21,205 17</b>
Estimated amount of taxes hereafter payable .....			4,664 32
Reinsurance .....			3,441 81
Collateral deposits .....			20,000 00
<b>Total liabilities except capital .....</b>			<b>\$452,675 86</b>
Capital .....		\$250,000 00	
Surplus over all liabilities .....		51,183 05	
<b>Surplus to policyholders .....</b>			<b>301,183 05</b>
<b>Total Liabilities .....</b>			<b>\$753,858 91</b>

## EXHIBIT OF PREMIUMS

	Fidelity	Surety
In force December 31, 1913 .....	\$71,035 73	\$332,971 76
Written or renewed .....	103,092 61	468,295 11
<b>Totals .....</b>	<b>\$174,128 34</b>	<b>\$801,266 78</b>
Expired and cancelled .....	108,510 63	451,086 37
<b>Balance .....</b>	<b>\$65,617 83</b>	<b>\$350,240 41</b>
Deduct amount reinsured .....	2,773 19	18,997 16
<b>Net in force December 31, 1914 .....</b>	<b>\$62,844 63</b>	<b>\$331,243 25</b>
<b>Amount at risk December 31, 1914 .....</b>	<b>13,826,918 60</b>	<b>66,248,650 00</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$2,739,438 70
Losses (less reinsurance) paid from organization of company.....	999,758 12
Cash dividends declared from organization of company.....	120,000 00
Company's stock owned by directors at par value.....	90,650 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Fidelity.....	\$7,846 42	\$2,392 52
Surety.....	87,118 94	119,617 83
Totals.....	\$94,965 36	\$122,010 35

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OF INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State or country	Market value of deposit	Liabilities in such state or country
Virginia.....	\$11,830	\$767 84
Canal Zone.....	10,940	2,448 13
Totals.....	\$22,770	\$3,215 97

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Illinois.....	\$25,000

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York Central & Hudson R R R (M C Ry) 1908 2½s.....	\$15,320 33	\$17,000	\$13,090
New York Central & Hudson River R R 1908 3½s.....	7,278 51	8,000	6,190
Chicago Burlington & Quincy R R gen mtg 1908 4s.....	19,532 64	20,000	12,800
Atchafalpa Topeka & Santa Fe Ry stpd 1906 4s.....	8,255 68	9,000	7,920
Wisconsin Central Ry 1st gen mtg 1949 4s.....	9,142 29	10,000	8,800
St Louis Iron Mt & Southern Ry R & G Div 1923 4s.....	8,473 75	10,000	7,300
Chicago Mill & St Paul Ry C & P W Div 1921 5s.....	5,198 05	5,000	5,200
Chicago Northwestern Ry gen mtg 1987 4s.....	9,799 16	10,000	9,500
Nashville Florence & Sheffield Ry 1st mtg 1927 5s.....	10,798 88	10,000	10,600
Sanitary District Chicago 1917 4s.....	50,517 09	50,000	50,000
Sanitary District Chicago 1923 4s.....	25,317 17	25,000	24,750
Sanitary District Chicago 1923 4s.....	25,301 83	25,000	24,750
Chicago corporate funding 1915 4s.....	9,994 58	10,000	10,000
Chicago permanent improvements 1917 4s.....	4,996 20	5,000	5,000
Chicago judgment funding 1915 4s.....	1,993 23	2,000	2,000
Chicago corporate funding 1915 4s.....	2,996 66	3,000	3,000
Chicago corporate purpose 1919 4s.....	3,000 00	3,000	2,970
Chicago judgment funding 1921 4s.....	3,000 00	3,000	2,970
Chicago World's Columbian Exposition 1921 4s.....	1,000 00	1,000	990
Norfolk Va improvements 1932 4s.....	12,777 75	13,000	11,580
Cook County infirmaries series J 1923 4s.....	2,998 76	3,000	2,970
Cook County infirmaries series J 1923 4s.....	997 74	1,000	990
Cook County courthouse series I 1923 4s.....	997 92	1,000	990
Omaha water works 1941 4½s.....	20,307 60	20,000	20,400
Los Angeles harbor improvements 1941 4½s.....	10,000 00	10,000	10,100
Los Angeles electric light plant 1945 4½s.....	5,000 00	5,000	5,050
Los Angeles electric light plant 1944 4½s.....	5,000 00	5,000	5,050
New York City water supply 1964 4s.....	14,668 59	15,000	14,850
Bath water works 1923 5s.....	1,000 00	1,000	800
Ogden Gas Co 1st mtg 1945 5s.....	9,704 88	10,000	9,600
Southern Bell Telephone & Telegraph Co 1st mtg 1941 5s.....	9,988 16	10,000	9,800
Peoples Gas Light & Coke Co 1947 5s.....	10,196 25	10,000	10,100
Chicago Telephone Co 1st mtg 1923 5s.....	10,127 60	10,000	10,100
Commonwealth Edison Co 1st mtg 1943 5s.....	10,221 67	10,000	10,200
Merchants Heat & Light Co ref mtg 1922 5s.....	9,833 30	10,000	9,500
United States Government consols 1930 2s.....	115,746 36	115,000	111,550
Totals.....	\$471,479 40	\$475,000	\$457,680

# INDIANA AND OHIO LIVE STOCK INSURANCE COMPANY

CRAWFORDSVILLE, INDIANA

[Incorporated 1893; commenced business 1886]

BENJAMIN CRANE, President

FRANK M. BOYD, Secretary

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

Net premiums .....		\$235,569 28
Interest:		
Mortgage loans .....	\$9,504 15	
Bonds .....	9,101 65	
Other sources .....	225 73	
Total .....		18,831 53
Rents .....		219 08
Agents' balances previously charged off .....		110 97
Total Income .....		\$254,730 86
Ledger Assets December 31, 1913 .....		408,340 62
Total .....		\$661,071 48

## DISBURSEMENTS

Net amount paid policyholders for losses .....	\$112,959 01
Investigation and adjustment of claims .....	541 05
Commissions or brokerage, less amount received on return premiums and reinsurance .....	64,405 18
Salaries and all other compensation of officers, directors, trustees and home office employees .....	17,086 91
Salaries, traveling and all other expenses of agents not paid by commissions .....	2,532 42
Medical examiners' fees and salaries .....	33 50
Inspections .....	296 50
Rents .....	1,200 00
Repairs and expenses on real estate .....	135 60
Taxes on real estate .....	26 62
State taxes on premiums .....	3,566 82
Insurance department licenses and fees .....	4,760 23
All other licenses, fees and taxes, including \$353.76 federal corporation tax .....	6,067 61
Legal expenses .....	2,745 97
Advertising .....	5,299 17
Printing and stationery .....	1,268 59
Postage, telegraph, telephone and express .....	3,014 76
Furniture and fixtures .....	6 00
Dividends to stockholders (declared during year, \$24,000) ....	24,000 00
Miscellaneous .....	322 31
Agents' balances charged off .....	980 24

## 1914] INDIANA AND OHIO LIVE STOCK INSURANCE Co. 203

Gross loss on sale or maturity of ledger assets,

viz.:

Real estate .....	\$880 85
Bonds .....	273 81

\$1,154 66

Gross decrease, by adjustment, in book value of ledger assets,

viz.:

Bonds .....	269 00
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Total Disbursements ..... \$252,672 15

Balance ..... \$408,399 33

## LEDGER ASSETS

Mortgage loans .....	\$170,400 00
Book value of bonds.....	179,558 75
Cash in company's office.....	1,228 80
Deposits in trust companies and banks <i>not on interest</i> .....	23,632 74

	Effective on or after Oct. 1	Effective before Oct. 1
Premiums in course of collection.	\$31,766 66	\$1,812 38

Total ..... 33,579 04

Total ..... \$408,399 33

## NON-LEDGER ASSETS

Interest accrued:

Mortgages .....	\$2,654 29
Bonds .....	930 92

Total ..... 3,585 21

Gross Assets ..... \$411,984 54

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective be- fore October 1, 1914.....	\$1,812 38
Book value of bonds over market value.....	4,517 50

Total ..... 6,329 88

Total Admitted Assets ..... \$405,654 66

## LIABILITIES

	Unadjusted	Resisted
Losses and claims.....	\$13,899 00	\$1,000 00

Total unpaid claims.....	\$14,899 00
Unearned premiums .....	111,469 00
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914 .....	941 55
Salaries, rents and miscellaneous accounts due or accrued...	84 69
Estimated amount of taxes hereafter payable.....	7,000 00

Total Liabilities except capital ..... \$134,394 24

Capital .....	\$200,000 00
Surplus over all liabilities.....	71,260 42

Surplus to policyholders..... 271,260 42

Total Liabilities ..... \$405,654 66



# 204 INDIANA AND OHIO LIVE STOCK INSURANCE Co. [1914

## EXHIBIT OF PREMIUMS

	Live stock
In force December 31, 1913.....	\$256,809 74
Written or renewed.....	260,941 56
<b>Totals.....</b>	<b>\$517,751 30</b>
Expired and cancelled.....	294,813 30
<b>Net in force December 31, 1914.....</b>	<b>\$222,938 00</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$3,067,617 64
Losses (less reinsurance) paid from organization of company.....	1,418,637 48
Cash dividends declared from organization of company.....	240,500 00
Company's stock owned by directors at par value.....	74,000 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Live stock.....	\$4,142 81	\$906

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State or country	Amount of principal unpaid
Illinois.....	\$10,000
Indiana.....	157,400
Virginia.....	8,000
<b>Total.....</b>	<b>\$170,400</b>

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Indianapolis & Greenfield Rapid Transit Co 1929 5s.....	\$5,200 00	\$5,000	\$5,000
St Francis Levee District Ark funding 1959 5s.....	15,000 00	15,000	13,950
Elizabethan Tenn levee 1928 5s.....	5,036 00	5,000	4,900
New Orleans La courthouse 1965 5s.....	16,170 00	16,000	16,200
Carbondale Ill refunding 1935 4½s.....	15,000 00	15,000	14,850
Town of Shelby N C water 1938 5s.....	5,176 00	5,000	5,000
Roanoke Va improvement 1936 4s.....	10,000 00	10,000	9,200
Pocahontas Va funding & improvement 1939 5½s.....	12,345 00	12,000	12,260
Lee County Va road improvement 1919 5½s.....	6,093 00	6,000	6,120
Crystal Falls Mich electric light 1917 6s.....	5,000 00	5,000	5,060
St Petersburg Fla improvement 1940 6s.....	5,492 00	5,000	5,250
Ft Worth Tex water 1951 5s.....	5,175 00	5,000	5,190
Princeton W Va sewer 1944 6s.....	7,228 00	7,000	7,350
St Petersburg Fla improvement 1940 6s.....	7,588 00	7,000	7,350
Ft Smith Ark water 1924 5s.....	10,000 00	10,000	10,000
Citizens Street Ry Indianapolis Ind 1st mtg 1933 5s.....	18,935 00	18,000	18,000
Pulaski County Ind Salem Twp road 1915-19 4½s.....	10,000 00	10,000	9,900
Parke County Ind Jackson Twp road 1915-18 4½s.....	3,130 75	3,131	3,121
Tipton County Ind Jefferson Twp road 1915-19 4½s.....	1,950 00	1,950	1,930
Gibraltar Realty Co Indianapolis Ind 1917 6s.....	15,040 00	15,000	15,000
<b>Totals.....</b>	<b>\$179,558 75</b>	<b>\$175,031</b>	<b>\$175,031</b>

## INTERNATIONAL FIDELITY INSURANCE COMPANY

## JERSEY CITY, N. J.

[Incorporated December 27, 1904; commenced business January 1, 1905]

ALEX A. ALTSCHULER, President

C. T. JOHNSON, Secretary

## CAPITAL

Capital paid up in cash, \$300,000

## INCOME

## Net premiums:

Fidelity .....	\$158,849 46
Surety .....	72,198 70

Total .....	\$231,048 16
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Policy fees required or represented by applications.....	317 11
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## Interest:

Bonds .....	\$23,998 06
Deposits .....	1,343 78
Other sources .....	69 85

Total .....	25,411 69
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Income tax account.....	38 00
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Expense refunds, \$166.63; gain on exchange, \$11.39.....	178 02
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Gross increase, by adjustment, in book value of ledger assets,  
vis.:

Bonds .....	13,360 00
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Total Income .....	\$270,352 98
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Ledger Assets December 31, 1913 .....	674,274 68
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Total .....	\$944,627 66
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Fidelity .....	\$82,958 66
Surety .....	7,146 24

Total .....	\$90,104 90
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Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Fidelity .....	\$3,785 42
Surety .....	14,897 93

Total .....	18,683 35
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Salaries and all other compensation of officers, directors, trustees  
and home office employees.....

18,127 77
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Rents .....	2,073 58
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State taxes on premiums.....	528 12
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Insurance department licenses and fees.....	1,333 26
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Federal corporation tax.....	641 37
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Legal expenses .....	475 00
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Printing and stationery.....	2,105 85
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Postage, telegraph, telephone and express.....	2,861 57
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# 206 INTERNATIONAL FIDELITY INSURANCE COMPANY [1914

Furniture and fixtures .....	\$289 31
Dividends to stockholders (declared during year, \$15,000) ..	15,000 00
Miscellaneous .....	462 24
Prosecution expense .....	1,149 97
Traveling .....	806 75
Return and advance premiums charged off .....	486 63
Agents' balances charged off .....	471 46
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds .....	3,700 00
<b>Total Disbursements .....</b>	<b>\$159,301 13</b>
<b>Balance .....</b>	<b>\$785,326 53</b>

## LEDGER ASSETS

Book value of bonds .....	\$727,440 00
Cash in company's office .....	239 78
Deposits in trust companies and banks <i>on interest</i> .....	33,482 22
Premiums in course of collection:	
Fidelity .....	Effective on or after Oct. 1      \$3,616 98      Effective before Oct. 1      \$441 11
Surety .....	16,026 45      4,079 99
Totals .....	\$19,643 43      \$4,521 10
	24,164 53
<b>Total .....</b>	<b>\$785,326 53</b>

## NON-LEDGER ASSETS

Interest due and accrued on bonds .....	8,585 82
Market value of bonds over book value .....	3,730 00
<b>Gross Assets .....</b>	<b>\$797,642 35</b>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	\$4,521 10
Market value of special deposits in excess of corresponding liabilities .....	1,312 83
<b>Total .....</b>	<b>5,833 93</b>
<b>Total Admitted Assets .....</b>	<b>\$791,808 42</b>

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Fidelity .....	\$3,970 35	\$28,118 93	\$900	\$32,989 28
Surety .....		5,050 00	2,000	7,050 00
	<u>\$3,970 35</u>	<u>\$33,168 93</u>	<u>\$2,900</u>	<u>\$40,039 28</u>
<b>Total unpaid claims .....</b>				<b>\$40,039 28</b>
Unearned premiums:				
Fidelity .....			\$75,547 65	
Surety .....			32,311 75	
<b>Total .....</b>				<b>107,859 40</b>

Commissions, brokerage and other charges due  
or to become due on policies effective on or  
after October 1, 1914:

Fidelity .....	\$761 79
Surety .....	4,932 16

Total .....	\$5,693 95
Salaries, rents and miscellaneous accounts due or accrued...	84 85
Estimated amount of taxes hereafter payable.....	1,314 44
Return premiums .....	349 34
Reinsurance .....	3,911 48
Advance premiums at 100 per cent.....	513 66
Income tax account.....	38 00

Total liabilities except capital.....	\$159,804 40
Capital .....	\$300,000 00
Surplus over all liabilities.....	332,004 02

Surplus to policyholders.....	632,004 02
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Total Liabilities .....	\$791,808 42
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## EXHIBIT OF PREMIUMS

	Fidelity	Surety
In force December 31, 1913.....	\$141,462 05	\$47,349 35
Written or renewed.....	167,468 30	106,102 73
Totals.....	\$308,930 35	\$155,452 08
Expired and cancelled.....	156,061 66	82,995 96
Balance.....	\$152,868 69	\$72,456 12
Deduct amount reinsured.....	1,351 18	9,746 42
Net in force December 31, 1914.....	\$151,517 51	\$62,709 70
Amount at risk December 31, 1914.....	16,795,740 21	9,356,446 30

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$1,272,656 19
Losses (less reinsurance) paid from organization of company.....	470,144 80
Cash dividends declared from organization of company.....	97,500 00
Stock dividends declared from organization of company.....	100,000 00
Company's stock owned by directors at par value.....	100,000 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Fidelity.....	\$1,636 62	\$100 00
Surety.....	8,773 14	2,228 64
Totals.....	\$10,409 76	\$2,328 64

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

Country	Market value of deposit	Liabilities in such country
Canada.....	\$4,850	\$3,537 17

## 208    INTERNATIONAL FIDELITY INSURANCE COMPANY    [1914

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
United States consols 1980 2s.....	\$116,400 00	\$120,000	\$116,400
New York City corp stock 1949 3 $\frac{1}{2}$ s.....	35,600 00	40,000	35,600
New York City corp stock 1955 4s.....	24,750 00	25,000	24,750
New York City corp stock 1956 4s.....	44,550 00	45,000	44,550
New York City corp stock 1960 4 $\frac{1}{2}$ s.....	108,000 00	100,000	108,000
New York City corp notes 1915 6s.....	14,500 00	14,500	14,500
New York City corp notes 1916 6s.....	4,590 00	4,500	4,590
New York City corp notes 1917 6s.....	6,240 00	6,000	6,240
Philadelphia Pa series P 1919 3 $\frac{1}{2}$ s.....	58,800 00	60,000	58,800
Philadelphia Pa series Q 1920 3 $\frac{1}{2}$ s.....	70,210 00	73,000	71,540
Central R R of New Jersey gen mtg 1967 5s.....	128,700 00	110,000	128,700
Northern Pacific Ry prior lien 1967 4s.....	47,500 00	50,000	47,500
Southern Ry notes 1916 6s.....	49,500 00	50,000	49,500
Long Acre Land Co New York City 17-yr 1st mtg 1928 6s...	23,500 00	25,000	23,500
<b>Totals.....</b>	<b>\$727,440 00</b>	<b>\$733,000</b>	<b>\$731,170</b>

## LOYAL PROTECTIVE INSURANCE COMPANY

## BOSTON, MASS.

[Incorporated July 23, 1909; commenced business August 20, 1909]

S. AUGUSTUS ALLEN, President

FRANCIS R. PARKS, Secretary

## CAPITAL

Capital paid up in cash, \$100,000

## INCOME

Net premiums .....	\$572,352 82
Policy fees required or represented by applications .....	63,595 00
Interest:	
Bonds and stocks .....	\$13,486 09
Deposits .....	2,080 22
Total .....	15,566 31
Rents .....	480 00
Miscellaneous .....	35 23
Agents' balances previously charged off .....	30 45
Total Income .....	\$652,059 81
Ledger Assets December 31, 1913 .....	432,309 75
Total .....	\$1,084,369 56

## DISBURSEMENTS

Net amount paid policyholders for losses .....	\$335,406 52
Investigation and adjustment of claims .....	2,648 69
Policy fees retained by agents .....	63,287 00
Commissions or brokerage, less amount received on return premiums and reinsurance .....	58,127 59
Salaries and all other compensation of officers, directors, trustees and home office employees .....	81,186 29
Salaries, traveling and all other expenses of agents not paid by commissions .....	8,380 23
Medical examiners' fees and salaries .....	294 50
Rents .....	6,768 00
State taxes on premiums .....	8,903 10
Insurance department licenses and fees .....	3,390 25
All other licenses, fees and taxes, including \$567.97 federal corporation tax .....	1,113 37
Legal expenses .....	5,224 85
Advertising .....	1,231 22
Printing and stationery .....	8,739 70
Postage, telegraph, telephone and express .....	8,908 20
Furniture and fixtures .....	977 76
Dividends to stockholders (declared during year, \$10,000) ..	10,000 00
Miscellaneous .....	4,675 59
Agents' balances charged off .....	306 90
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds .....	558 25
Total Disbursements .....	\$610,128 01
Balance .....	\$474,241 55

## LEDGER ASSETS

Book value of bonds, \$319,993.64; stocks, \$41,109.39.....	\$361,103 03
Cash in company's office.....	1,100 00
Deposits in trust companies and banks <i>on interest</i> .....	112,038 52
<b>Total .....</b>	<b>\$474,241 55</b>

## NON-LEDGER ASSETS

Interest accrued on bonds.....	4,534 57
<b>Gross Assets .....</b>	<b>\$478,776 12</b>

## DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....	10,113 03
<b>Total Admitted Assets .....</b>	<b>\$468,663 09</b>

## LIABILITIES

	Unadjusted	Resisted	
Losses and claims.....	\$108,800 00	\$1,200 00	
<b>Total unpaid claims.....</b>			<b>\$110,000 00</b>
Estimated expense of investigation and adjustment of unpaid claims .....			286 27
Unearned premiums .....			101,481 00
Salaries, rents and miscellaneous accounts due or accrued...			500 00
Estimated amount of taxes hereafter payable.....			10,000 00
Advance premiums at 100 per cent.....			5,958 50
<b>Total liabilities except capital .....</b>			<b>\$228,225 77</b>
Capital .....	\$100,000 00		
Surplus over all liabilities.....	140,437 32		
<b>Surplus to policyholders.....</b>			<b>240,437 32</b>
<b>Total Liabilities .....</b>			<b>\$468,663 09</b>

## EXHIBIT OF PREMIUMS

	Accident and health
In force December 31, 1913.....	\$149,462 50
Written or renewed.....	575,017 47
<b>Totals.....</b>	<b>\$724,479 97</b>
Expired and cancelled.....	572,258 47
<b>Net in force December 31, 1914.....</b>	<b>\$152,221 50</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$4,902,165 18
Losses (less reinsurance) paid from organization of company.....	3,246,682 40
Cash dividends declared from organization of company.....	40,000 00
Company's stock owned by directors at par value.....	93,666 67

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	\$55,949 83	\$28,810 27

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

Country	Market value of deposit	Liabilities in such country
Canada.....	\$25,430	\$31,347 88

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Adams Mass refunding loan 1918 3½s.....	\$10,000 00	\$10,000	\$9,900
Boston Mass sewerage loan 1918 4½s.....	5,000 00	5,000	5,050
Boston Mass high pressure fire service 1925 4s.....	10,000 00	10,000	10,200
Brockton Mass high school 1920-21 4½s.....	5,000 00	5,000	5,200
Cambridge Mass schoolhouse loan 1920 4s.....	10,000 00	10,000	10,300
Chelsea Mass 1909 3½s.....	12,000 00	12,000	11,400
Chicago Ill Worlds Columbian Exposition 1921 4s.....	4,975 00	5,000	4,950
Everett Mass street impt loan 1918-19 4s.....	10,000 00	10,000	10,100
Fall River Mass playground 1929 3½s.....	10,000 00	10,000	9,900
Holyoke Mass Holyoke & Westfield R R 1915 4s.....	1,000 00	1,000	1,000
Holyoke Mass park 1915 4s.....	1,000 00	1,000	1,000
Holyoke Mass municipal loan 1915 4s.....	5,000 00	5,000	5,000
Lawrence Mass paving 1917 4s.....	10,000 00	10,000	10,100
Lowell Mass municipal loan 1915 4s.....	5,000 00	5,000	5,000
Lowell Mass sewer 1915 4s.....	5,000 00	5,000	5,000
Lowell Mass street 1915 4s.....	5,000 00	5,000	5,000
Lynn Mass school 1915 3½s.....	2,000 00	2,000	2,000
Massachusetts State grade crossing 1923 3½s.....	1,000 00	1,000	900
Massachusetts State highway 1924 3½s.....	5,000 00	5,000	4,950
Massachusetts State highway 1929 3½s.....	2,000 00	2,000	2,970
Massachusetts State water 1941 3s.....	4,200 00	5,000	4,200
Milwaukee Wis sewerage 1923 3½s.....	4,768 75	5,000	4,800
New York City corp stock notes 1915 6s.....	6,000 00	6,000	6,000
New York City revenue 1916-17 6s.....	2,000 00	2,000	2,100
Ontario Can Province of deb 1941 4s.....	12,000 00	12,000	12,350
Peabody Mass electric light 1919-23 3½s.....	10,000 00	10,000	9,750
Salem Ore sewer 1919 6s.....	10,000 00	10,000	10,100
Somerville Mass Lowell street bridge 1930-34 3½s.....	5,000 00	5,000	4,850
Somerville Mass sewer 1930-34 3½s.....	5,000 00	5,000	4,850
Springfield Mass municipal building 1929 3½s.....	15,000 00	15,000	14,550
Vancouver B C Canada gen deb 1924 4½s.....	9,425 00	10,000	9,900
Westfield Mass sewer 1915-22 4s.....	2,000 00	2,000	2,000
Worcester Mass 1919 3½s.....	15,000 00	15,000	14,550
Bay State St Ry notes 1920 5s.....	10,000 00	10,000	9,900
Central Vt equip notes 1918 5s.....	10,000 00	10,000	10,000
C B & Q R R III Div 1949 3½s.....	1,823 50	2,000	1,700
C B & Q R R III Div 1949 4s.....	1,000 00	1,000	950
C B & Q R R gen mtg 1958 4s.....	9,950 00	10,000	9,600
Louisville & Nashville R R unified 1940 4s.....	9,960 00	10,000	9,900
N Y C & H R R R 1997 3½s.....	823 89	1,000	820
N Y C & H R R R equip notes 1917 4½s.....	4,923 00	5,000	5,000
N Y C & H R R R equip notes 1919 4½s.....	4,976 50	5,000	5,000
N Y N H & H R R deb 1955 4s.....	9,775 00	10,000	7,400
Old Colony Ry 1932 3½s.....	9,425 00	10,000	8,700
West End St Ry 1932 4s.....	9,600 00	10,000	9,100
West Roxbury & Rosindale St Ry 1916 5s.....	5,000 00	5,000	5,000
Stocks:			
50 Boston & Albany R R.....	11,600 00	5,000	9,000
100 Pennsylvania R R.....	5,478 12	5,000	5,550
100 Reading Co com.....	8,006 26	5,000	8,200
100 Union Pacific R R pf.....	2,225 00	10,000	2,950
100 West End St R R com.....	2,800 00	5,000	6,650
Totals . . . . .	\$361,103 03	\$353,000	\$350,990



# MANUFACTURERS LIABILITY INSURANCE COMPANY OF NEW JERSEY

TRENTON, N. J.

(Incorporated September, 1911; commenced business July, 1912)

A. E. WILLIAMSON, President

D. L. WEBSTER, Secretary

## CAPITAL

Capital paid up in cash, \$250,000

## INCOME

Net premiums:		
Liability .....	\$11,213 51	
Workmen's compensation .....	178,504 68	
Total .....		\$189,718 19
Interest:		
Mortgage loans .....	\$144 00	
Bonds and stocks .....	10,587 60	
Deposits .....	2,521 37	
Total .....		13,252 97
Surplus on increase of capital stock .....		25,000 00
Advance premiums .....		424 75
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds .....	\$77 05	
Stocks .....	693 25	
		770 30
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds .....		1,460 51
Total Income .....		\$230,626 72
Ledger Assets December 31, 1913 .....		358,475 26
Increase of capital .....		50,000 00
Total .....		\$639,101 98

## DISBURSEMENTS

Net amount paid policyholders for losses:		
Liability .....	\$6,573 21	
Workmen's compensation .....	54,882 84	
Total .....		\$61,456 05
Investigation and adjustment of claims .....		6,564 24
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Liability .....		1,000 00
Salaries and all other compensation of officers, directors, trustees and home office employees .....		21,036 79
Salaries, traveling and all other expenses of agents not paid by commissions .....		24,759 07

## 1914] MANUFACTURERS LIABILITY INSURANCE COMPANY 213

Inspections .....		\$4,394 49
Rents .....		1,154 00
Insurance department licenses and fees .....		782 31
All other licenses, fees and taxes, including \$84.91 federal corporation tax .....		261 00
Legal expenses .....		1,788 41
Advertising .....		3 36
Printing and stationery .....		2,855 29
Postage, telegraph, telephone and express .....		2,600 14
Furniture and fixtures .....		2,099 56
Dividends to stockholders (declared during year, \$10,000) ...		10,000 00
Miscellaneous .....		898 74
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds .....	\$7 59	
Stocks .....	218 75	
		226 34
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds .....	\$1,588 75	
Stocks .....	200 00	
		1,788 75
<b>Total Disbursements .....</b>		<b>\$143,668 54</b>
<b>Balance .....</b>		<b>\$495,433 44</b>

## LEDGER ASSETS

Mortgage loans .....		\$16,578 86
Book value of bonds, \$282,842.09; stocks, \$19,950 .....		302,792 09
Cash in company's office .....		1,006 53
Deposits in trust companies and banks on interest .....		100,399 89
Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Liability .....	\$2,712 99	\$287 70
Workmen's compensation .....	67,687 64	3,337 36
Totals ..	\$70,400 63	\$3,625 06
		74,025 69
Deposit with New York State Compensation Commission....		500 00
Revenue stamps .....		131 38
<b>Total .....</b>		<b>\$495,433 44</b>

## NON-LEDGER ASSETS

Interest due and accrued:		
Mortgages .....	\$1,172 50	
Bonds .....	3,740 80	
Total .....		4,913 30
Market value of bonds and stocks over book value .....		1,357 91
<b>Gross Assets .....</b>		<b>\$501,704 65</b>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....		3,625 06
<b>Total Admitted Assets .....</b>		<b>\$498,079 59</b>

## LIABILITIES

Special reserve for unpaid liability and workmen's compensation losses .....		\$16,933 13
Estimated expense of investigation and adjustment of unpaid claims .....		50 00
Unearned premiums:		
Liability .....	\$4,612 22	
Workmen's compensation .....	94,149 70	
Total .....		98,761 92
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:		
Workmen's compensation .....		1,554 70
Estimated amount of taxes hereafter payable .....		1,438 91
Advance premiums at 100 per cent. ....		424 75
Special reserve for profit due Maryland policyholders .....		430 18
Additional special reserve for unpaid liability losses .....		12,198 86
Total liabilities except capital .....		\$131,792 45
Capital .....	\$250,000 00	
Surplus over all liabilities .....	116,287 14	
Surplus to policyholders .....		366,287 14
Total Liabilities .....		\$498,079 59

## EXHIBIT OF PREMIUMS

	Liability	Workmen's compensation
In force December 31, 1913 .....	\$12,245 77	\$50,153 76
Written or renewed .....	16,500 38	256,083 82
Totals .....	\$28,746 15	\$306,241 08
Expired and cancelled .....	20,205 95	152,561 72
Net in force December 31, 1914 .....	\$8,540 20	\$153,679 36

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company .....	\$243,646 51
Losses (less reinsurance) paid from organization of company .....	89,424 62
Cash dividends declared from organization of company .....	10,000 00
Company's stock owned by directors at par value .....	131,490 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Liability .....	\$808 30	.....
Workmen's compensation .....	12,020 97	\$1,446 30
Totals .....	\$12,829 27	\$1,446 30

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New Jersey .....	\$16,578 86

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Paterson park 1942 4½s. ....	\$10,687 00	\$10,000	\$10,500
Jersey City wacer 1961 4½s. ....	21,574 78	20,000	21,000
Bayonne school 1933 4½s. ....	50,017 50	50,000	51,000
New York City corp stock 1962 4½s. ....	20,338 75	20,000	20,600

1914] MANUFACTURERS LIABILITY INSURANCE COMPANY 215

Bonds:	Book value	Par value	Market value
New York City corp stock 1963 4¼s.....	\$30,599 63	\$30,000	\$30,990
New York City corp stock 1960 4¼s.....	15,255 32	15,000	15,450
New York City corp stock 1959 4s.....	31,324 73	32,000	32,000
New York City corp stock 1958 4s.....	46,742 53	47,000	47,000
New York city corp stock 1957 4s.....	13,323 33	14,000	14,000
Mill Sparta N W Ry 1947 4s.....	4,600 00	5,000	4,800
Atchafson T & S F Ry 1917 5s.....	4,981 25	5,000	5,050
St Louis S W Ry 1953 5s.....	4,525 00	5,000	5,500
Baltimore & Ohio R R 1933 4¼s.....	4,625 00	5,000	4,800
Union Pacific R R 1927 4s.....	9,654 25	10,000	9,100
Atlantic C L R R Co L & N col 1952 4s.....	4,393 75	5,000	4,900
Chicago B & Q R R 1958 4s.....	4,623 75	5,000	4,700
Chicago M & St P Ry gen 1959 4¼s.....	4,987 50	5,000	5,150
Stocks:			
50 Delaware & Hudson Co.....	7,500 00	5,000	7,400
50 Chicago & N W R R.....	6,325 00	5,000	6,050
50 Brooklyn Union Gas Co.....	6,125 00	5,000	6,350
<b>Totals.....</b>	<b>\$303,792 00</b>	<b>\$338,000</b>	<b>\$304,150</b>

# MARYLAND CASUALTY COMPANY

## BALTIMORE, MD.

[Organised February 4, 1898; commenced business March 1, 1898]

JOHN T. STONE, President

JAMES F. MITCHELL, Secretary

### CAPITAL

Capital paid up in cash, \$1,000,000

### INCOME

#### Net premiums:

Accident .....	\$658,629 77
Health .....	264,003 60
Liability .....	2,114,900 89
Workmen's compensation .....	1,040,960 63
Fidelity .....	309,832 88
Surety .....	480,562 56
Plate glass .....	275,614 35
Steam boiler .....	258,395 63
Burglary and theft.....	317,031 24
Sprinkler .....	134,599 17
Fly wheel .....	28,060 25
Automobile and teams property damage....	162,079 90
Workmen's collective .....	29,116 05
Physicians' defense .....	40,950 89

Total ..... \$6,114,737 81

#### Interest:

Mortgage loans .....	\$106 08
Bonds and stocks.....	182,698 08
Deposits .....	2,993 71
Other sources .....	4,489 48

Total ..... 190,287 35

Rents ..... 107,689 77

#### Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....	\$3,291 25
Stocks .....	55 00

3,346 25

#### Gross increase, by adjustment, in book value of ledger assets, viz.:

Bonds .....	\$59,689 23
Stocks .....	7,510 00

67,199 23

Total Income .....\$6,483,260 41

Ledger Assets December 31, 1913 ..... 6,764,412 71

Total .....\$13,247,673 12

## DISBURSEMENTS

## Net amount paid policyholders for losses:

Accident .....	\$369,057 49
Health .....	126,380 99
Liability .....	1,377,141 89
Workmen's compensation .....	325,728 33
Fidelity .....	100,955 96
Surety .....	105,567 57
Plate glass .....	110,619 68
Steam boiler .....	29,422 03
Burglary and theft.....	86,062 71
Sprinkler .....	54,505 80
Fly wheel .....	1,791 01
Automobile and teams property damage....	55,567 91
Workmen's collective .....	12,467 19
Physicians' defense .....	24,870 03

Total ..... \$2,780,138 59

## Investigation and adjustment of claims:

Accident .....	\$29,940 74
Health .....	8,288 30
Liability .....	306,855 23
Workmen's compensation .....	35,203 35
Fidelity .....	11,331 68
Surety .....	35,091 08
Plate glass .....	9,114 19
Steam boiler .....	3,562 42
Burglary and theft.....	13,562 81
Sprinkler .....	5,349 01
Fly wheel .....	654 98
Automobile and teams property damage....	3,130 66
Workmen's collective .....	1,678 61
Physicians' defense .....	16,336 43

Total ..... 480,099 49

## Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident .....	\$240,077 11
Health .....	85,831 52
Liability .....	480,505 21
Workmen's compensation .....	140,819 27
Fidelity .....	85,575 26
Surety .....	127,728 04
Plate glass .....	93,040 21
Steam boiler .....	64,202 85
Burglary and theft.....	91,768 20
Sprinkler .....	30,499 02
Fly wheel .....	7,943 18
Automobile and teams property damage....	39,963 35
Workmen's collective .....	6,146 89
Physicians' defense .....	8,105 91

Total ..... 1,502,206 02

## Salaries and all other compensation of officers, directors, trustees and home office employees.....

301,338 28

## Salaries, traveling and all other expenses of agents not paid by commissions .....

175,427 90

## Inspections .....

211,477 11

## Rents .....

55,887 98

## Repairs and expenses on real estate.....

29,755 37

Taxes on real estate .....	\$18,628 99
State taxes on premiums .....	107,571 63
Insurance department licenses and fees, including \$6,010.99 municipal licenses .....	29,756 10
All other licenses, fees and taxes, including \$8,278.28 federal corporation tax .....	32,778 40
Legal expenses .....	12,497 79
Advertising .....	30,268 48
Printing and stationery .....	36,945 92
Postage, telegraph, telephone and express .....	14,198 05
Furniture and fixtures .....	3,998 65
Dividends to stockholders (declared during year, \$200,000) ..	200,000 00
Miscellaneous, including \$7,604.35 traveling .....	10,389 29
Exchange and interest .....	509 83
Bureaus and associations .....	11,918 49
Agents' balances charged off .....	40,505 82
Gross loss on sale or maturity of ledger assets, viz.: Bonds .....	210 00
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate .....	\$5,263 98
Bonds .....	20,540 00
Stocks .....	6,250 00
	<u>32,053 98</u>

**Total Disbursements** ..... **\$6,118,562 16**

**Balance** ..... **\$7,129,110 96**

#### LEDGER ASSETS

Book value of real estate .....	\$1,243,762 92
Mortgage loans .....	41,817 46
Book value of bonds, \$3,716,647.48; stocks, \$453,655 .....	4,170,302 48
Cash in company's office .....	11,276 01
Deposits in trust companies and banks <i>on interest</i> .....	460,212 16

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$94,885 59	\$3,934 01
Health .....	39,237 23	1,992 25
Liability .....	260,419 65	85,748 93
Workmen's compensation .....	194,574 62	37,012 56
Fidelity .....	37,742 53	12,606 63
Surety .....	87,656 28	78,654 76
Plate glass .....	40,759 93	1,501 87
Steam boiler .....	55,251 58	870 01
Burglary and theft .....	63,690 03	2,714 62
Sprinkler .....	25,129 59	1,212 05
Fly wheel .....	4,227 25	86 70
Automobile and teams property damage .....	19,447 64	1,288 56
Workmen's collective .....	1,188 74	
Physicians' defense .....	6,079 66	247 45

**Totals** ..... **\$930,290 32**      **\$227,870 40**

	<b>1,158,160 72</b>
Bills receivable .....	22,343 60
Reinsured losses due from other companies .....	6,793 06
Agents' balances, \$12,952.23; salvage, \$591.33 .....	13,543 56
Deposit with New York State Compensation Commission....	898 99

**Total** ..... **\$7,129,110 96**

## NON-LEDGER ASSETS

## Interest accrued:

Bonds .....	\$28,008 18
Other assets .....	11 67

Total ..... **\$28,019 85**

Gross Assets ..... **\$7,157,130 81**

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$22,343 60
Reinsurance due from unauthorized companies.	5,855 49
Premiums in course of collection effective before October 1, 1914.....	227,870 40
Market value of special deposits in excess of corresponding liabilities .....	220,634 75
Book value of bonds and stocks over market value .....	30,743 24
Agents' balances .....	12,952 23
Salvage .....	591 33

Total ..... **520,991 04**

Total Admitted Assets ..... **\$6,636,139 77**

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....		\$89,995 93	\$34,350 00	\$124,345 93
Health.....		24,540 05	375 00	24,915 05
Fidelity.....		58,910 81	28,398 67	87,309 48
Surety.....		43,346 33	97,386 86	140,733 19
Plate glass.....		20,399 20		20,399 20
Steam boiler.....	\$6,100	4,550 00		10,650 00
Burglary and theft		24,861 85	11,550 00	36,411 85
Auto. and teams				
property damage .....		13,180 75	2,175 00	15,355 75
Workmen's collec-				
tive.....		2,512 31		2,512 31
Sprinkler.....		11,287 84	2,650 00	13,937 84
Fly wheel.....			2,750 00	2,750 00
	\$6,100	\$293,555 07	\$179,635 53	\$479,290 60

Special reserve for unpaid liability and workmen's compensation losses..... **1,012,044 00**

Total unpaid claims..... **\$1,491,334 60**

## Estimated expense of investigation and adjustment of unpaid claims:

Accident .....	\$2,394 13
Health .....	405 28
Fidelity .....	2,935 00
Surety .....	6,282 90
Plate glass .....	88 28
Steam boiler .....	639 00
Burglary and theft.....	890 71
Automobile and teams property damage....	720 40
Sprinkler .....	259 76

Total ..... **14,615 46**

## Unearned premiums:

Accident .....	\$314,016 70
Health .....	128,901 63



Liability .....	\$724,101 04	
Workmen's compensation .....	348,049 69	
Fidelity .....	165,330 38	
Surety .....	259,303 57	
Plate glass .....	140,005 51	
Steam boiler .....	353,810 34	
Burglary and theft .....	231,954 54	
Automobile and teams property damage....	78,391 10	
Workmen's collective .....	7,710 52	
Physicians' defense .....	21,022 71	
Sprinkler .....	131,444 39	
Fly wheel .....	31,594 38	
<hr/>		
Total .....		\$2,935,136 50
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:		
Accident .....	\$33,779 27	
Health .....	12,673 63	
Liability .....	60,353 43	
Workmen's compensation .....	30,353 65	
Fidelity .....	10,726 62	
Surety .....	24,982 04	
Plate glass .....	13,613 72	
Steam boiler .....	14,033 90	
Burglary and theft .....	18,597 49	
Sprinkler .....	5,955 71	
Fly wheel .....	1,141 36	
Automobile and teams property damage....	4,900 81	
Physicians' defense .....	1,222 01	
Workmen's collective .....	238 94	
<hr/>		
Total .....		232,572 58
Salaries, rents and miscellaneous accounts due or accrued...		6,838 70
Estimated amount of taxes hereafter payable.....		104,717 67
Reinsurance .....		29,173 28
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Total liabilities except capital .....		\$4,814,388 79
Capital .....	\$1,000,000 00	
Surplus over all liabilities.....	821,750 98	
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Surplus to policyholders.....		1,821,750 98
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Total Liabilities .....		<u>\$6,636,139 77</u>

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913..	\$698,135 82	\$287,692 06	\$1,567,160 19	\$353,471 40
Written or renewed.....	834,913 75	345,584 38	2,856,111 59	1,338,846 01
Totals.....	\$1,533,049 57	\$633,277 04	\$4,423,271 78	\$1,742,317 41
Expired and cancelled.....	891,280 78	371,860 24	2,999,458 99	1,046,281 81
Balance.....	\$641,768 79	\$261,416 80	\$1,453,812 79	\$696,035 60
Deduct amount reinsured....	13,733 39	3,613 55	2,042 29	.....
Net in force December 31, 1914.....	<u>\$628,033 40</u>	<u>\$257,803 25</u>	<u>\$1,451,770 50</u>	<u>\$696,035 60</u>

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913..	\$302,585 65	\$473,426 16	\$303,150 47	\$145,035 28
Written or renewed.....	463,159 47	648,256 01	335,984 55	219,580 91
Totals.....	\$765,745 12	\$1,121,682 17	\$639,115 02	\$364,616 19
Expired and cancelled.....	390,428 80	594,994 77	355,852 39	207,946 67
Balance.....	\$375,316 32	\$526,687 40	\$283,262 63	\$156,769 52
Deduct amount reinsured....	64,309 03	41,287 04	213 71	.....
Net in force December 31, 1914.....	\$311,007 29	\$485,400 36	\$283,048 92	\$156,769 52
Amount at risk December 31, 1914.....	\$102,860,737 00	\$79,777,702 00	.....	.....
		Physicians' defense	Burglary and theft	Workmen's collective
In force December 31, 1913.....		\$43,531 48	\$467,934 61	\$21,919 77
Written or renewed.....		50,411 91	407,945 01	39,086 46
Totals.....		\$93,943 39	\$875,879 62	\$61,006 23
Expired and cancelled.....		51,897 96	398,740 34	45,585 19
Balance.....		\$42,045 43	\$477,139 28	\$15,421 04
Deduct amount reinsured.....		.....	15,050 62	.....
Net in force December 31, 1914.....		\$42,045 43	\$462,088 66	\$15,421 04
		Steam boiler	Sprinkler	Fly wheel
In force December 31, 1913.....		\$660,738 03	\$226,711 17	\$56,897 13
Written or renewed.....		348,985 65	192,017 19	39,168 72
Totals.....		\$1,009,723 68	\$418,728 36	\$96,065 85
Expired and cancelled.....		320,410 82	173,974 13	35,946 09
Balance.....		\$689,312 86	\$244,754 23	\$60,119 76
Deduct amount reinsured.....		359 44	3,979 68	836 75
Net in force December 31, 1914.....		\$688,953 42	\$240,774 55	\$59,783 01

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$53,440,909
Losses (less reinsurance) paid from organization of company.....	23,145,189
Cash dividends declared from organization of company.....	1,859,500
Stock dividends declared from organization of company.....	250,000
Company's stock owned by directors at par value.....	178,850

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$28,023 22	\$17,134 70
Health.....	12,420 93	4,994 05
Liability.....	216,059 17	286,527 04
Workmen's compensation.....	196,837 54	12,461 32
Fidelity.....	23,942 25	14,846 80
Surety.....	48,725 74	6,095 82
Plate glass.....	37,723 65	11,573 74
Steam boiler.....	15,700 02	12,408 08
Burglary and theft.....	45,864 35	20,702 93
Automobile and teams property damage.....	9,206 78	4,524 33
Workmen's collective.....	21 87	190 81
Sprinkler.....	36,551 73	14,608 94
Fly wheel.....	2,281 15	.....
Physicians' defense.....	3,967 38	1,665 00
Totals.....	\$677,325 71	\$407,729 56

**SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY**

State or country	Market value of deposit	Liabilities in such state or country
Alabama.....	\$45,600	\$60,616 27
Canal Zone.....	11,080	10,047 23
Cuba.....	23,600	17,048 47
Delaware.....	9,100	3,222 10
Canada.....	355,121	190,281 71
Georgia.....	22,450	114,907 52
Louisiana.....	49,500	44,669 78
Philadelphia, Pa.....	89,000	115,919 57
Mexico.....	4,428	13,968 21
South Dakota.....	49,500	16,997 23
Virginia.....	49,810	87,730 24
<b>Totals.....</b>	<b>\$708,489</b>	<b>\$675,808 33</b>

**SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES**

State	Market value
Maryland.....	\$1,243,762 92

**SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES**

State	Amount of principal unpaid
Maryland.....	\$1,817 46
New York.....	30,000 00
Ohio.....	10,000 00
<b>Totals.....</b>	<b>\$41,817 46</b>

**SCHEDULE OF BONDS AND STOCKS OWNED**

Bonds:	Book value	Par value	Market value
Argentine int pub debt 1945 5s.....	\$14,512 50	\$5,000	\$14,700
Republic of Cuba ext loan 1949 4½s.....	23,375 00	25,000	22,500
U S Panama canal 1961 3s.....	50,500 00	50,000	50,500
U S of Mexico int red debt 5th ser letter O 20,000 silver pesos x27 5s.....	12,750 00	5,400	4,428
Abbeville S C electric light 1943 5s.....	7,650 00	7,500	7,350
Aberdeen S D sewer 1932 4½s.....	45,750 00	50,000	49,500
Amherst N S 1935 4½s.....	13,950 00	15,000	13,950
Augusta Ga redemption 1928 3½s.....	13,260 00	20,000	13,000
Augusta Ga redemption 1929 3½s.....	900 00	1,000	890
Augusta Ga redemption 1929 3½s.....	2,600 00	4,000	2,540
Baltimore Harford Run 1920 4s.....	2,000 00	2,000	1,988
Baltimore Western Md 1925 4s.....	2,000 00	2,000	1,988
Baltimore int imp 1923 3½s.....	111,228 00	120,000	113,437
Baltimore cons 1930 3½s.....	79,948 00	86,000	80,817
Baltimore fndg 1936 3½s.....	140,853 00	153,100	139,321
Baltimore ref 1940 3½s.....	164,220 00	173,500	162,435
Baltimore pub imp 1940 3½s.....	97,612 00	104,100	94,551
Baltimore four million 1945 3½s.....	196,420 00	213,500	192,150
Baltimore ref Western Md 1950 3½s.....	4,600 00	5,000	4,489
Baltimore burnt district 1954 3½s.....	121,440 00	123,000	117,480
Brandon Canada water works 1934 4½s.....	9,200 00	10,000	9,300
Brantford Canada 1939 4s.....	45,500 00	50,000	44,500
Calgary Canada 1926 4½s.....	4,700 00	5,000	4,700
Calgary Canada Prot school 1931 4½s.....	1,840 00	2,000	1,840
Calgary Canada Prot school 1933 4½s.....	21,045 00	22,000	21,180
Calgary Canada Prot school 1944 4½s.....	13,575 00	15,000	13,500
Calgary Canada Prot school 1946 4½s.....	9,000 00	10,000	9,300
Charlotte N C fndg 1939 4½s.....	24,500 00	26,000	24,500
Charlottetown Prince Edw Island 1927 4s.....	4,650 00	5,000	4,700
Charlottetown Prince Edw Island 1927 4s.....	4,650 00	5,000	4,700
Clinton S C water works & elec light 1946 5s.....	2,500 00	2,500	2,500
Dallas Texas water 1948 4s.....	10,920 00	12,000	11,180
Duluth Minn water & light 1936 4s.....	22,750 00	26,000	24,350
Edmonton Canada 1944 4½s.....	6,160 00	7,000	6,308
Edmonton Canada 1919 4½s.....	2,395 00	3,000	2,310
Edmonton Canada 1919 4½s.....	24,125 00	26,000	24,350
Edmonton Canada 1923 4½s.....	16,728 45	18,493	16,444
Ft Worth Texas water works 1920 5s.....	5,000 00	5,000	5,050
Galveston Texas grade raising ser C 1947 5s.....	26,000 00	26,000	24,500
Greensboro N C street imp 1931 5s.....	2,060 00	2,000	2,060
Greensboro N C sewerage 1921 5s.....	5,100 00	5,000	5,100

Bonds:	Book value	Par value	Market value
Hamilton Canada 1934 4½s.....	\$9,700 00	\$10,000	\$9,600
Kansas City Kans school 1927 4½s.....	25,000 00	25,000	25,250
Lawrence County Ohio turnpike 1943 4½s.....	40,400 00	40,000	40,800
London Canada 1919 4½s.....	4,900 00	5,000	5,000
London Canada 1929 4½s.....	4,900 00	5,000	5,000
Los Angeles Cal class F 1940 4½s.....	25,000 00	25,000	25,250
Manchester Va 1935 4s.....	2,850 00	3,000	2,850
Ogden Utah ref 1929 4s.....	22,750 00	25,000	23,750
Petersborough Canada local impt 1937 4½s.....	16,480 00	17,000	16,660
Portland Ore park 1923 4s.....	24,000 00	25,000	24,500
Portland Ore impt 1921 6s.....	10,500 00	10,000	10,500
Quebec Canada 1923 4½s.....	19,600 00	20,000	19,600
Richmond Va pub impt 1945 4s.....	23,250 00	25,000	23,250
St Boniface Canada 1923 5s.....	9,700 00	10,000	9,500
St Catherine's Canada local impt 1922 4½s.....	4,800 00	5,000	4,900
Salt Lake Utah school dist 1923 4s.....	9,600 00	10,000	9,600
Scott County Va Estillville mag dist rd impt 1929 5½s.....	19,780 00	19,000	19,780
Scott County Va Estillville mag dist rd impt 1934 5½s.....	6,270 00	6,000	6,300
Seattle Wash Cedar river water supply 1919 5s.....	4,000 00	4,000	4,080
Seattle Wash Cedar river water supply 1920 5s.....	5,000 00	5,000	5,100
Seattle Wash Cedar river water supply 1921 5s.....	6,000 00	6,000	6,120
Tacoma Wash 1920 5s.....	15,300 00	15,000	15,300
Tacoma Wash Green river spec water fund No 2 1927 5s.....	15,300 00	15,000	15,750
Toronto Canada 1929 2½s.....	24,650 68	23,923	24,261
Vancouver Canada 1946 4s.....	2,400 00	10,000	8,400
Victoria Canada local impt 1921 4s.....	23,738 28	25,307	24,041
Victoria Canada school 1937 4s.....	8,463 00	9,723	8,463
Virginia century 1991 3s.....	2,100 00	2,500	2,100
Washington County Ohio bridge 1919 5s.....	5,150 00	5,000	5,100
Washington County Ohio bridge 1920 5s.....	5,175 00	5,000	5,100
Wheeling W Va impt 1923 4s.....	9,700 00	10,000	10,000
Wheeling W Va impt 1928 4s.....	9,700 00	10,000	10,000
Wheeling W Va impt 1933 4s.....	4,800 00	5,000	5,000
Atlantic Coast Line R R 1st consol 1952 4s.....	21,562 50	22,000	21,629
B & O Pitts L Erie & W Va Sys ref mtg 1941 4s.....	8,600 00	10,000	8,700
Bangor & Aroostook R R consol ref mtg 1951 4s.....	7,200 00	10,000	7,000
Bonville St Louis & Southwestern Ry 1st mtg 1951 5s.....	9,500 00	10,000	9,500
Boston & Maine R R currency 1926 4s.....	20,000 00	25,000	19,250
Buffalo & Susquehanna Ry equip ser C 1916 6s.....	9,800 00	10,000	9,700
Buffalo & Susquehanna R R 1st mtg 1963 4s.....	8,400 00	14,000	8,400
Canadian Northern Ry 1st mtg 1930 4s.....	41,639 20	44,772	42,087
Canadian Northern Ry 1st mtg Winnipeg Termi 1939 4s.....	9,200 00	10,000	9,300
Central of Ga Ry 1st mtg Greenville & Newman M L 1920 4s.....	9,400 00	10,000	9,700
Central of Ga Ry 1st mtg Greenville & Newman M L 1923 4s.....	12,878 00	15,000	14,250
Central of Ga Ry 1st mtg Greenville & Newman M L 1924 4s.....	9,200 00	10,000	9,400
Central of Ga Ry 1st mtg Greenville & Newman M L 1924 4s.....	9,200 00	10,000	9,400
Chesapeake & Ohio Ry conv 1930 4½s.....	2,053 00	8,000	2,400
Chesapeake & Ohio Ry gen mtg 1922 4½s.....	2,858 00	1,000	940
Chesapeake & Ohio Ry Big Sandy 1st mtg 1944 4s.....	12,750 00	15,000	12,000
Chicago Mil & Puget Sound Ry 1st mtg 1949 4s.....	4,400 00	5,000	4,650
Chicago & Rock Island Elev Co 1st mtg 1924 5s.....	22,250 00	25,000	22,250
Cin N O & Tex Pac Ry equip ser B 1916 4½s.....	4,950 00	5,000	5,000
Denver & Rio Grande R R equip ser B 1916 5s.....	12,000 00	12,000	11,820
Denver & Rio Grande R R equip ser B 1916 5s.....	5,000 00	8,000	7,920
Erie R R prior lien 1996 4s.....	21,000 00	25,000	21,000
Florida East Coast Ry 1st mtg 1959 4½s.....	22,750 00	25,000	22,750
Florida West Shore Ry 1st mtg 1934 5s.....	9,500 00	10,000	9,500
Georgia & Florida Ry equip 1915 5s.....	8,750 00	8,750	8,750
Georgia & Florida Ry equip 1915 6s.....	5,000 00	5,000	5,000
Indianapolis & Louisville Ry 1st mtg 1956 4s.....	20,000 00	25,000	17,500
Kansas City Ft Scott & Memphis Ry ref mtg 1936 4s.....	22,850 00	45,000	22,850
Louisville & Nashville R R A K & Cin Div 1955 4s.....	15,825 00	17,000	15,200
Louisvl & Nashvl R R Paducah & Memp Div 1st mtg 1946 4s.....	22,750 00	25,000	22,750
Macon Dublin & Savannah R R 1st mtg 1947 5s.....	29,200 00	40,000	28,200
Minn St P & S S M Ry cons mtg 1938 4s.....	9,500 00	10,000	9,500
Missouri Kans & Tex Ry 1st & ref mtg 2004 4s.....	16,250 00	25,000	14,250
Missouri Kans & Tex Ry gen mtg 1936 4½s.....	15,000 00	20,000	14,000
New Orleans Mobile & Chicago R R 1st & ref mtg 1960 5s.....	22,100 00	55,000	21,000
New York Chicago & St Louis R R deb 1931 4s.....	21,250 00	25,000	21,000
New York New Haven & Hartford R R deb 1956 4s.....	19,250 00	25,000	18,500
New York Phila & Norfolk R R 1st mtg 1939 4s.....	22,800 00	24,000	22,800
New York West Chester & Boston Ry 1st mtg 1946 4½s.....	12,700 00	30,000	14,000
Norfolk Southern R R 1st & ref mtg 1961 5s.....	22,750 00	25,000	22,500
Raleigh & Charleston R R 1st mtg P L 1956 4s.....	22,400 00	40,000	22,500
Rutland Canadian R R 1st mtg 1949 4s.....	12,000 00	18,000	11,200
St Louis I M & S Ry 1st mtg River & Gulf Div 1936 4s.....	21,900 00	30,000	21,900
St Louis Southwestern Ry 1st ter & unifying mtg 1952 5s.....	22,000 00	40,000	22,000
Seaboard Air Line Co equip ser L 1918 5s.....	6,060 00	6,000	6,060
Seaboard Air Line Co equip ser L 1918 5s.....	19,190 00	19,000	19,190
Seaboard Air Line Co 1st gen mtg 1950 4s.....	42,500 00	50,000	42,500

Bonds:	Book value	Par value	Market value
Seaboard Air Line Ry equip notes ser N 1917 4½s.....	\$4,950 00	\$5,000	\$5,000
Seaboard Air Line Ry equip notes ser N 1917 4½s.....	4,950 00	5,000	5,000
Seaboard Air Line Ry equip notes ser N 1918 4½s.....	4,950 00	5,000	5,000
Seaboard Air Line Ry equip notes ser N 1918 4½s.....	4,950 00	5,000	5,000
Seaboard Air Line Ry equip notes ser N 1919 4½s.....	4,950 00	5,000	5,000
Seaboard Air Line Ry equip notes ser N 1919 4½s.....	4,950 00	5,000	5,000
Seaboard Air Line Ry equip notes ser N 1920 4½s.....	4,900 00	5,000	4,950
Seaboard Air Line Ry equip notes ser N 1920 4½s.....	4,900 00	5,000	4,950
Seaboard Air Line Ry equip notes ser N 1921 4½s.....	4,900 00	5,000	4,950
Seaboard Air Line Ry equip notes ser N 1921 4½s.....	4,900 00	5,000	4,950
South Georgia Ry 1st mtg 1923 5s.....	4,750 00	5,000	4,850
Southern Pacific R R 1st ref 1955 4s.....	4,337 50	5,000	4,600
Texas & Pacific Ry equip ser AA 1915 5s.....	10,000 00	10,000	10,000
Texas & Pacific Ry equip ser AA 1915 5s.....	5,000 00	5,000	5,000
Toledo St Louis & Western R R equip 1915 4½s.....	25,000 00	25,000	24,750
Toledo St Louis & Western R R prior lien 1925 2½s.....	40,000 00	50,000	40,500
Trinity & Brazos Valley Ry equip 1915 5s.....	3,000 00	3,000	3,000
Trinity & Brazos Valley Ry equip 1915 5s.....	3,000 00	3,000	3,000
Trinity & Brazos Valley Ry equip 1916 5s.....	4,000 00	4,000	3,950
Union Pacific R R 1st lien & ref mtg 2008 4s.....	14,100 00	15,000	14,250
Vandalia R R cons mtg 1957 4s.....	2,613 75	3,000	2,790
Virginia & Southwestern Ry 1st cons mtg 1958 5s.....	23,125 00	25,000	23,250
Wabash R R equip ser C 1916 4½s.....	24,500 00	25,000	24,500
Washington & Vandemere R R 1st mtg 1947 4½s.....	21,750 00	25,000	23,000
Western Pacific Ry 1st mtg 1933 5s.....	12,500 00	25,000	10,750
West Virginia & Pittsburgh R R 1st mtg 1900 4s.....	33,300 00	37,000	32,550
Wichita Falls & Northwestern Ry 1st mtg 1939 5s.....	48,000 00	50,000	47,000
Anacostia & Potomac River R R 1st mtg 1949 5s.....	15,000 00	15,000	15,000
Baltimore & Annapolis S L R R 1st mtg 1946 5s.....	22,750 00	35,000	22,750
Chicago Rys 1st mtg 1927 5s.....	5,940 00	6,000	5,940
Columbia Ry Gas & Electric Co 1st mtg 1936 5s.....	4,750 00	5,000	4,650
Fairmont & Clarksburg Traction Co 1st mtg 1938 5s.....	25,125 00	25,000	25,250
Interborough Rapid Transit Co 1st & ref mtg 1966 5s.....	49,500 00	50,000	49,500
Lexington Ky Ry 1st mtg 1949 5s.....	9,050 00	10,000	9,000
Maryland Elec Rys 1st mtg 1931 5s.....	39,400 00	40,000	39,600
Milwaukee Elec Ry & Lt Co ref & ext 1931 4½s.....	23,250 00	25,000	23,250
Monongahela Valley Traction Co 1st mtg 1942 5s.....	23,250 00	25,000	23,250
New York Rys 1st real est & ref mtg 1942 4s.....	9,120 00	12,000	9,120
New York Rys adj inc mtg 1942 5s.....	19,980 00	37,000	19,980
Norfolk & Portsmouth Traction Co 1st mtg 1936 5s.....	26,025 00	30,000	26,100
Portland Ore Ry 1st & ref mtg 1930 5s.....	25,250 00	25,000	25,250
Scranton & Wilkesbarre Trac Corp 1st ref mtg 1951 5s.....	23,875 00	25,000	24,000
Seattle Elec Co consol & ref mtg 1929 5s.....	9,600 00	10,000	9,700
Virginia Ry & Power Co 1st & ref mtg 1934 5s.....	50,875 00	55,000	50,600
West Penn Traction Co 1st mtg 1900 5s.....	16,800 00	20,000	16,800
Portage County Ohio Telephone Co 1st mtg 1923 6s.....	3,500 00	3,500	3,500
Western Union Tel Co fndg & real est mtg 1950 4½s.....	9,150 00	10,000	9,200
Consolidation Coal Co conv notes 1923 6s.....	25,125 00	25,000	25,250
Consolidated Gas Co of Baltimore gen mtg 1954 4½s.....	47,250 00	50,000	47,500
Consolidated Gas Elec Lt & Pow Co gen mtg 1935 4½s.....	26,850 00	30,000	27,000
Ontario Power Co of Niagara Falls 1st mtg 1943 5s.....	23,750 00	25,000	24,000
United Elec Lt & Pow Co 1st con mtg 1929 4½s.....	46,750 00	50,000	46,500
Atlantic Swimming Pool Co 1933 5s.....	100,000 00	100,000	100,000
Curtis Street Realty Co 1st mtg 1929 6s.....	50,000 00	50,000	50,800
Income Leasehold Co 1936 5½s.....	7,500 00	7,500	5,925
Longacre Land Co 1st mtg 1928 6s.....	40,000 00	40,000	40,000
Maryland State Roads Commission 6s.....	12,025 65	12,025	12,025
Stocks:			
2,000 Bankers Surety Co of Cleveland Ohio.....	137,750 00	200,000	128,000
60 Buffalo & Susquehanna R R prfd.....	1,680 00	6,000	1,800
30 Buffalo & Susquehanna R R com.....	180 00	3,000	210
1,700 Citizens National Bank of Baltimore.....	73,100 00	17,000	73,100
200 Consolidated Gas Elec Lt & Pow Co Baltimore prfd.....	22,800 00	20,000	23,800
150 General Anglo-Mexican Insurance Co.....	4,900 00	15,000	.....
20 Industrial Building Co Baltimore.....	1,600 00	3,000	1,600
500 Maryland Trust Co Baltimore prfd.....	59,500 00	50,000	59,500
500 Maryland Trust Co Baltimore com.....	53,500 00	50,000	54,500
65 Mercantile Trust & Deposit Co Baltimore.....	11,700 00	3,250	12,025
2,500 Merchants & Mechanics National Bank of Baltimore.....	75,000 00	25,000	75,000
340 National Bank of Commerce Baltimore.....	11,730 00	5,100	11,823
5 Underwriters Salvage Co N Y.....	1,125 00	500	750
Totals . . . . .	\$4,170,303 48	\$4,430,775	\$4,129,559

## MASONIC PROTECTIVE ASSOCIATION

### WORCESTER, MASS.

[Incorporated as stock company June 12, 1909; commenced business June 29, 1895]

FRANCIS A. HARRINGTON, President

FRANK C. HARRINGTON, Secretary

#### CAPITAL

Capital paid up in cash, \$100,000

#### INCOME

Net premiums:		
Accident and health .....		\$490,340 81
Policy fees required or represented by applications .....		105,238 00
Interest:		
Bonds .....	\$13,511 31	
Deposits .....	3,743 06	
Total .....		17,254 37
Gross profit on sale or maturity of ledger assets, viz:		
Bonds .....		328 50
Total Income .....		\$613,161 68
Ledger Assets December 31, 1913 .....		434,251 13
Total .....		<u>\$1,047,412 81</u>

#### DISBURSEMENTS

Net amount paid policyholders for losses:		
Accident .....	\$126,903 13	
Health .....	130,227 30	
Total .....		\$257,130 43
Investigation and adjustment of claims .....		3,223 23
Policy fees retained by agents .....		103,900 17
Commissions or brokerage, less amount received on return premiums and reinsurance .....		34,826 77
Salaries and all other compensation of officers, directors, trustees and home office employees .....		71,304 26
Salaries, traveling and all other expenses of agents not paid by commissions .....		10,675 50
Rents .....		1,412 75
State taxes on premiums .....		6,985 72
Insurance department licenses and fees .....		1,911 36
All other licenses, fees and taxes, including \$1,100.65 federal corporation tax .....		2,909 65
Legal expenses .....		383 73
Advertising .....		2,409 01
Printing and stationery .....		7,243 81
Postage, telegraph, telephone and express .....		8,371 90
Furniture and fixtures .....		5,378 78
Dividends to stockholders (declared during year, \$10,000) ...		10,000 00
Miscellaneous .....		1,391 68
Total Disbursements .....		<u>\$529,458 75</u>
Balance .....		<u>\$517,954 06</u>

## LEDGER ASSETS

Book value of bonds.....	\$367,117 50
Cash in company's office.....	667 90
Deposits in trust companies and banks on interest.....	150,168 66

**Total** ..... **\$517,954 06**

## NON-LEDGER ASSETS

Interest accrued on bonds.....	6,558 40
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**Gross Assets** ..... **\$524,512 46**

## DEDUCT ASSETS NOT ADMITTED

Market value of special deposits in excess of corresponding liabilities .....	\$5,472 44
Book value of bonds over market value.....	7,797 50

**Total** ..... **13,269 94**

**Total Admitted Assets** ..... **\$511,242 52**

## LIABILITIES

Losses and claims:	Unadjusted	Revised	Total
Accident.....	\$31,605 89	\$825 00	\$32,430 89
Health.....	50,463 22	.....	50,463 22
	<u>\$82,069 11</u>	<u>\$825 00</u>	<u>\$82,894 11</u>

**Total unpaid claims**..... **\$82,894 11**

Estimated expense of investigation and adjustment of unpaid claims .....	466 00
Unearned premiums .....	104,710 33
Salaries, rents and miscellaneous accounts due or accrued..	3,666 01
Estimated amount of taxes hereafter payable.....	9,806 82
Advance premiums at 100 per cent.....	3,854 00

**Total liabilities except capital**..... **\$205,397 27**

Capital .....	\$100,000 00
Surplus over all liabilities.....	205,845 25

**Surplus to policyholders**..... **305,845 25**

**Total Liabilities** ..... **\$511,242 52**

## EXHIBIT OF PREMIUMS

	Accident and health
In force December 31, 1913.....	\$123,748 50
Written or renewed.....	490,810 50
<b>Totals</b> .....	<b>\$614,559 00</b>
Expired and cancelled.....	457,493 50
<b>Net in force December 31, 1914</b> .....	<b>\$157,065 50</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$1,667,761 95
Losses (less reinsurance) paid from organisation of company.....	843,499 55
Cash dividends declared from organisation of company.....	30,000 00
Company's stock owned by directors at par value.....	70,075 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	<u>\$83,351 49</u>	<u>\$40,992 68</u>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such state
Virginia.....	\$8,300	\$3,827 56

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Attleboro Mass 1922 4s.....	\$4,000 00	\$4,000	\$5,239
Beverly Mass 1919 4s.....	5,000 00	5,000	5,000
Beverly Mass 1920 4s.....	5,000 00	5,000	5,000
Beverly Mass 1921 4s.....	2,000 00	2,000	2,000
Boston Mass 1936 4s.....	10,000 00	10,000	9,900
Cambridge Mass 1925 3½s.....	4,822 50	5,000	4,750
Cambridge Mass 1926 4s.....	10,000 00	10,000	9,900
Fall River Mass 1928 4s.....	5,000 00	5,000	4,900
Fall River Mass 1933 3½s.....	7,310 00	8,000	7,900
Lynn Mass 1928 4s.....	5,000 00	5,000	4,950
Lynn Mass 1938 4s.....	5,000 00	5,000	4,900
Malden Mass 1918 4s.....	1,000 00	1,000	1,000
Malden Mass 1923 4s.....	1,000 00	1,000	990
Malden Mass 1944 4s.....	1,000 00	1,000	980
Massachusetts 1936 3½s.....	9,850 00	10,000	9,300
New Bedford Mass 1924 4s.....	5,000 00	5,000	4,950
New Bedford Mass 1927 4s.....	1,000 00	1,000	990
New Bedford Mass 1927 4s.....	10,000 00	10,000	9,900
New London Conn 1936 3½s.....	7,450 00	8,000	7,320
Newton Mass 1927 4s.....	1,000 00	1,000	990
Province of Alberta Can 1924 4½s.....	9,725 00	10,000	9,700
Richmond Va 1943 4s.....	10,000 00	10,000	9,900
Toronto Can 1922 4s.....	9,475 00	10,000	9,100
Vancouver B C Can 1927 4s.....	9,125 00	10,000	4,950
Watertown Mass 1922 4s.....	5,000 00	5,000	4,950
Watertown Mass 1922 4s.....	5,000 00	5,000	4,950
Boston & Northern St Ry Mass 1954 4s.....	11,850 00	12,000	11,440
Boston & Worcester St Ry Mass 1923 4½s.....	4,900 00	5,000	4,700
Los Angeles Ry Corp 1940 5s.....	9,700 00	10,000	9,500
Milwaukee Electric Ry & Light Co Wis 1951 5s.....	4,825 00	5,000	4,850
N Y N H & H R R Harlem & Ft Chester Div 1954 4s.....	10,000 00	10,000	9,900
Northern Texas Traction Co Texas 1933 5s.....	2,555 00	4,000	4,900
Old Colony St Ry Mass 1954 4s.....	17,900 00	20,000	17,600
Worcester Consolidated St Ry Mass 1930 4½s.....	5,000 00	5,000	4,750
Worcester Nashua & Rochester R R 1934 4s.....	2,000 00	2,000	1,820
Adirondack Electric Power Corp N Y 1952 5s.....	9,950 00	10,000	9,200
Central Hudson Gas & Electric Co 1941 5s.....	5,000 00	5,000	5,000
Consumers Power Co Mich 1938 5s.....	9,400 00	10,000	9,400
Detroit Edison Co Mich 1933 5s.....	5,000 00	5,000	5,150
Fort Worth Power & Light Co Texas 1921 5s.....	4,850 00	5,000	4,800
Indiana & Michigan Electric Co 1957 5s.....	9,000 00	10,000	9,000
Los Angeles Gas & Electric Corp 1939 5s.....	4,875 00	5,000	4,700
Michigan State Telephone Co Mich 1924 5s.....	15,000 00	15,000	14,850
Pacific Coast Power Co 1940 5s.....	4,950 00	5,000	4,900
Portland General Electric Co Ore 1935 5s.....	5,000 00	5,000	5,000
Puget Sound Power Co Wash 1933 5s.....	5,000 00	5,000	4,900
San Diego Cons Gas & Electric Co Cal 1939 5s.....	4,925 00	5,000	4,700
San Francisco Gas & Electric Co Cal 1933 4½s.....	4,700 00	5,000	4,550
Southern Bell Tel & Tel Co 1941 5s.....	9,900 00	10,000	9,800
Southern California Edison Co Cal 1939 5s.....	9,325 00	10,000	9,400
United Electric Securities Co 1943 5s.....	4,950 00	5,000	4,900
United Electric Securities Co 1942 5s.....	9,950 00	10,000	9,800
Utah Power & Light Co 1944 5s.....	14,175 00	15,000	13,950
Western United Gas & Electric Co Ill 1950 5s.....	9,900 00	10,000	9,800
Totals.....	\$367,117 50	\$378,000	\$359,320



## MASSACHUSETTS ACCIDENT COMPANY

## BOSTON, MASS.

[Incorporated September 30, 1908; commenced business October 1, 1908]

G. LEONARD McNEILL, President

I. M. HATHAWAY, Secretary

## CAPITAL

Capital paid up in cash, \$100,000

## INCOME

Net premiums .....	\$336,493 97
Policy fees required or represented by applications.....	46,360 49
Interest:	
Bonds .....	\$6,820 78
Deposits .....	452 74
Other sources .....	56 17
Total .....	7,329 69
Gross increase, by adjustment, in book value of ledger assets, <i>vis.</i> :	
Bonds .....	427 00
Total Income .....	\$390,611 15
Ledger Assets December 31, 1913.....	221,983 65
Total .....	\$612,594 80

## DISBURSEMENTS

Net amount paid policyholders for losses .....	\$144,212 16
Investigation and adjustment of claims.....	1,818 92
Policy fees retained by agents.....	46,391 14
Commissions or brokerage, less amount received on return pre- miums and reinsurance .....	76,415 09
Salaries and all other compensation of officers, directors, trus- tees and home office employees.....	43,582 61
Salaries, traveling and all other expenses of agents not paid by commissions .....	7,961 75
Medical examiners' fees and salaries.....	2,431 77
Rents .....	9,266 76
State taxes on premiums.....	3,858 60
Insurance department licenses and fees.....	1,062 30
All other licenses, fees and taxes, including \$223.88 federal corporation tax .....	421 79
Legal expenses .....	832 00
Advertising .....	2,117 33
Printing and stationery .....	8,874 73
Postage, telegraph, telephone and express.....	5,630 99
Furniture and fixtures .....	650 58
Dividends to stockholders (declared during year \$10,000)....	10,000 00
Miscellaneous .....	1,937 75

Coupon contract extension .....	\$2,262 45
Traveling .....	2,420 32
Gross decrease, by adjustment, in book value of ledger assets, vis.:	
Bonds .....	1,022 30
<b>Total Disbursements</b> .....	<b>\$373,171 34</b>
<b>Balance</b> .....	<b>\$239,423 46</b>

## LEDGER ASSETS

Book value of bonds .....	\$205,000 00
Cash in company's office .....	3,590 20
Deposits in trust companies and banks <i>not on interest</i> .....	462 36
Deposits in trust companies and banks <i>on interest</i> .....	19,096 90
Effective on or after Oct. 1 .....	
Effective before Oct. 1 .....	
Premiums in course of collection.     \$7,407 25     \$2,235 48	
<b>Total</b> .....	<b>9,642 73</b>
Bills receivable .....	1,631 27
<b>Total</b> .....	<b>\$239,423 46</b>

## NON-LEDGER ASSETS

Interest accrued on bonds .....	2,424 15
Furniture and fixtures, \$5,000; supplies, \$2,500 .....	7,500 00
<b>Gross Assets</b> .....	<b>\$249,347 61</b>

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$1,631 27
Furniture, fixtures and supplies .....	7,500 00
Premiums in course of collection effective before October 1, 1914 .....	2,235 48
Book value of bonds over market value .....	3,240 00
<b>Total</b> .....	<b>14,606 75</b>
<b>Total Admitted Assets</b> .....	<b>\$234,740 86</b>

## LIABILITIES

	Unadjusted	Resisted	Total
Losses and claims .....	\$28,035 57	\$4,455 40	\$32,490 97
Deduct reinsurance .....			\$2,837 50
<b>Total unpaid claims</b> .....			<b>\$29,653 47</b>
Estimated expense of investigation and adjustment of unpaid claims .....			400 00
Unearned premiums .....			42,848 50
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914 .....			1,070 08
Salaries, rents and miscellaneous accounts due or accrued .....			2,059 15
Estimated amount of taxes hereafter payable .....			3,637 36
Reinsurance .....			866 78
Contingent reserve .....			4,205 52
<b>Total Liabilities except capital</b> .....			<b>\$84,740 86</b>
Capital .....		\$100,000 00	
Surplus over all liabilities .....		50,000 00	
<b>Surplus to policyholders</b> .....			<b>150,000 00</b>
<b>Total Liabilities</b> .....			<b>\$234,740 86</b>

## EXHIBIT OF PREMIUMS

	Accident and health
In force December 31, 1913.....	\$92,982 68
Written or renewed.....	357,003 49
<b>Totals.....</b>	<b>\$449,986 15</b>
Expired and cancelled.....	356,966 25
<b>Balance.....</b>	<b>\$93,019 90</b>
Deduct amount reinsured.....	7,322 91
<b>Net in force December 31, 1914.....</b>	<b>\$85,696 99</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$1,843,879 7
Losses (less reinsurance) paid from organisation of company.....	755,641 37
Cash dividends declared from organisation of company.....	60,000 07
Company's stock owned by directors at par value.....	44,360 000

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	\$41,461 42	\$21,318 87

## SCHEDULE OF BONDS OWNED

	Book and par value	Market value
Beverly Mass 1916 3½s.....	\$2,000 00	\$2,000
Boston Mass 1922 4s.....	10,000 00	10,200
Boston Mass 1923 4s.....	18,000 00	15,450
Boston Mass 1923 4s.....	5,000 00	5,050
Boston Mass 1924 4s.....	5,000 00	5,050
Essex County Mass 1920 4s.....	5,000 00	5,050
Everett Mass 1919-21 4s.....	3,000 00	2,930
Everett Mass 1922-27 4s.....	6,000 00	6,120
Everett Mass 1923 4s.....	1,000 00	1,020
Fall River Mass 1919 3½s.....	5,000 00	4,950
Fitchburg Mass 1923-24 4s.....	5,000 00	5,050
Holyoke Mass 1925 4s.....	1,000 00	1,020
Holyoke Mass 1926-27 4s.....	2,000 00	2,020
Kittery Me 1923 5s.....	5,000 00	5,250
Lowell Mass 1918 4s.....	5,000 00	5,050
Lynn Mass 1920 4s.....	10,000 00	10,100
Lynn Mass 1925-26 4s.....	5,000 00	5,100
Lynn Mass 1926-29 4s.....	4,000 00	4,050
Lynn Mass 1926-26 4s.....	2,000 00	2,060
Massachusetts 1949 3s.....	30,000 00	28,400
Massachusetts 1924 3s.....	5,000 00	4,750
Massachusetts 1923 3s.....	5,000 00	4,500
Massachusetts 1927 3½s.....	10,000 00	9,300
New Bedford Mass 1920 4s.....	5,000 00	5,050
New Bedford Mass 1930 4s.....	5,000 00	5,150
New Bedford Mass 1921 4s.....	3,000 00	2,930
New Bedford Mass 1923 4s.....	1,000 00	980
Newton Mass 1916 4s.....	2,000 00	2,000
Newton Mass 1918 4s.....	2,000 00	2,020
Quincy Mass 1917-21 4s.....	5,000 00	5,050
Springfield Mass 1923 3½s.....	10,000 00	9,700
Worcester Mass 1919 4s.....	5,000 00	5,050
Boston Terminal Co 1947 3½s.....	5,000 00	4,600
Massachusetts Gas Co 1921 4½s.....	5,000 00	4,750
New England Telephone & Telegraph Co 1923 5s.....	10,000 00	10,100
<b>Totals.....</b>	<b>\$305,000 00</b>	<b>\$301,790</b>

# MASSACHUSETTS BONDING AND INSURANCE COMPANY

BOSTON, MASS.

[Incorporated July 29, 1907; commenced business November 26, 1907]

T. J. FALVEY, President

JOHN T. BURNETT, Secretary

## CAPITAL

Capital paid up in cash, \$2,000,000

## INCOME

### Net premiums:

Accident and health.....	\$1,274,807 13
Liability .....	913,722 50
Workmen's compensation .....	973,473 52
Fidelity .....	262,063 94
Surety .....	510,396 58
Plate glass .....	175,035 52
Burglary and theft.....	170,155 96
Automobile and teams property damage....	70,518 32
Workmen's collective .....	75 00

Total .....	\$4,350,248 47
Policy fees required or represented by applications.....	96,663 85

### Interest:

Bonds and stocks.....	\$90,338 43
Deposits .....	7,816 06
Other sources .....	93 34

Total .....	98,247 83
Rents .....	671 65
Premium on increase of capital stock.....	500,000 00
Trust funds .....	719 00
Gross profit on sale or maturity of ledger assets, viz.: Bonds .....	125 00

Total Income .....	\$5,046,675 80
Ledger Assets December 31, 1913 .....	3,635,621 13
Increase of capital .....	1,000,000 00
Total .....	\$9,682,296 93

## DISBURSEMENTS

### Net amount paid policyholders for losses:

Accident and health .....	\$549,418 64
Liability .....	673,188 65
Workmen's compensation .....	277,300 33
Fidelity .....	23,460 50
Surety .....	169,528 60
Plate glass .....	70,316 42
Burglary and theft.....	47,551 18

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Automobile and teams property damage....	\$26,630 31	
Workmen's collective .....	693 95	
<b>Total .....</b>		<b>\$1,838,088 58</b>
Investigation and adjustment of claims:		
Accident and health.....	\$21,423 91	
Liability .....	177,734 19	
Workmen's compensation .....	59,668 81	
Fidelity .....	11,059 65	
Surety .....	35,225 86	
Plate glass .....	1,076 33	
Burglary and theft.....	4,077 21	
Automobile and teams property damage....	7,922 24	
<b>Total .....</b>		<b>318,188 20</b>
Policy fees retained by agents.....		96,663 85
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident and health.....	\$524,180 71	
Liability .....	247,709 52	
Workmen's compensation .....	111,309 04	
Fidelity .....	65,686 17	
Surety .....	124,167 10	
Plate glass .....	57,663 67	
Burglary and theft.....	50,271 26	
Automobile and teams property damage....	14,271 25	
<b>Total .....</b>		<b>1,195,258 72</b>
Salaries and all other compensation of officers, directors, trustees and home office employees.....		184,139 58
Salaries, traveling and all other expenses of agents not paid by commissions .....		450,236 85
Inspections .....		23,506 83
Rents .....		23,909 65
Repairs and expenses on real estate.....		98 55
Taxes on real estate.....		94 63
State taxes on premiums.....		56,949 75
Insurance department licenses and fees.....		13,528 30
All other licenses, fees and taxes, including \$3,432.61 federal corporation tax .....		9,169 57
Legal expenses .....		12,031 44
Advertising .....		24,562 60
Printing and stationery.....		31,237 31
Postage, telegraph, telephone and express.....		28,116 34
Furniture and fixtures.....		13,519 37
Dividends to stockholders (declared during year, \$120,000) ..	120,000 00	
Miscellaneous .....		12,568 48
Insurance department examinations.....		8,444 28
Traveling .....		23,912 96
Underwriters' boards and tariff associations.....		13,468 25
Pay roll audits.....		18,266 83
Special examinations .....		12,705 46
Underwriters' commissions .....		70,000 00
Agents' balances charged off.....		12,991 09
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds .....		3,466 17
<b>Total Disbursements .....</b>		<b>\$4,615,123 64</b>
<b>Balance .....</b>		<b>\$5,067,173 29</b>

## LEDGER ASSETS

Book value of real estate.....		\$14,000 00
Collateral loans .....		4,000 00
Book value of bonds, \$3,079,969.57; stocks, \$338,357.42.....		3,418,326 99
Cash in company's office.....		58,542 00
Deposits in trust companies and banks <i>not on interest</i> .....		53,136 21
Deposits in trust companies and banks <i>on interest</i> .....		441,708 31
Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Accident and health.....	\$112,242 90	\$4,990 82
Liability .....	123,833 73	38,031 99
Workmen's compensation .....	213,040 49	22,180 74
Fidelity .....	30,764 45	6,380 89
Surety .....	106,950 95	13,250 92
Plate glass .....	35,832 89	3,520 56
Burglary and theft.....	49,073 58	2,188 46
Automobile and teams property damage .....	10,550 75	845 31
Agents' balances representing premiums written or received prior to October 1, 1914....		175,384 84
Totals .....	\$682,289 74	\$266,774 53
		949,064 27
Bills receivable, \$2,912.65; agents' suspense, \$9,267.83.....		12,180 48
Pennsylvania Casualty Company, \$9,741.30; salvage, \$9,500..		19,241 30
Cash in suspended banks.....		58,181 28
Workmen's compensation reinsurance bureau.....		32,659 11
Workmen's Compensation Commission.....		2,500 00
Due from American Union Fire Insurance Co., 50% basis....		3,633 34
Total .....		\$5,067,173 29

## NON-LEDGER ASSETS

Interest due and accrued:		
Bonds .....	\$41,674 11	
Other assets .....	360 62	
Total .....		42,034 73
Gross Assets .....		\$5,109,208 02

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$2,912 65	
Premiums in course of collection effective be- fore October 1, 1914.....	266,774 53	
Market value of special deposits in excess of corresponding liabilities .....	93,793 41	
Book value of bonds and stocks over market value .....	87,306 99	
Collateral loans .....	4,000 00	
Due from Pennsylvania Casualty Company...	9,741 30	
Agents' suspense account.....	9,267 83	
Salvage .....	9,500 00	
Cash in suspended banks.....	1,395 95	
Total .....		484,692 66
Total Admitted Assets .....		\$4,624,515 36

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....	\$6,238 01	\$59,032 24	\$14,200 00	\$79,470 25
Health.....	4,205 61	38,407 40	340 00	42,953 01
Fidelity.....		35,287 84	35,919 38	71,207 22
Surety.....		68,031 85	85,413 12	153,444 97
Plate glass.....		7,825 25		7,825 25
Burglary and theft.....		14,962 05	11,240 00	26,202 05
Auto. and teams property damage.....		10,250 00	3,655 00	13,905 00
	<u>\$10,443 62</u>	<u>\$233,816 63</u>	<u>\$150,767 50</u>	<u>\$395,027 75</u>
Deduct reinsurance.....				25,178 25
Net unpaid claims except liability and workmen's compensation claims.....				\$369,849 50
Special reserve for unpaid liability and workmen's compensation losses.....				<u>254,922 21</u>
Total unpaid claims.....				\$624,771 71
Estimated expense of investigation and adjustment of unpaid claims:				
Accident and health.....				\$500 00
Fidelity.....				8,233 55
Surety.....				15,125 00
Burglary and theft.....				1,217 50
Automobile and teams property damage....				<u>1,200 00</u>
Total.....				26,276 05
Unearned premiums:				
Accident and health.....				\$167,726 83
Liability.....				453,734 16
Workmen's compensation.....				249,972 32
Fidelity.....				148,065 31
Surety.....				226,501 70
Plate glass.....				88,324 92
Burglary and theft.....				115,342 56
Automobile and teams property damage....				<u>26,878 20</u>
Total.....				1,476,546 00
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:				
Accident and health.....				\$35,609 96
Liability.....				24,766 75
Workmen's compensation.....				42,608 09
Fidelity.....				6,152 89
Surety.....				21,390 19
Plate glass.....				7,166 58
Burglary and theft.....				9,814 72
Automobile and teams property damage....				<u>2,110 15</u>
Total.....				149,619 33
Salaries, rents and miscellaneous accounts due or accrued...				17,501 94
Estimated amount of taxes hereafter payable.....				61,114 41
Reinsurance.....				25,253 39
Advance premiums at 100 per cent.....				33,298 84
Trust funds.....				<u>719 00</u>
Total liabilities except capital.....				\$2,415,100 67
Capital.....			\$2,000,000 00	
Surplus over all liabilities.....			<u>209,414 69</u>	
Surplus to policyholders.....				2,209,414 69
Total Liabilities.....				<u>\$4,624,515 36</u>

## EXHIBIT OF PREMIUMS

	Accident and health	Liability	Workmen's compensation	Fidelity
In force December 31, 1913.	\$209,761 99	\$1,452,803 93		\$306,631 28
Written or renewed.....	1,398,627 60	1,406,142 60	\$1,234,085 33	319,290 25
<b>Totals.....</b>	<b>\$1,608,389 68</b>	<b>\$2,858,946 53</b>	<b>\$1,234,085 33</b>	<b>\$625,921 53</b>
Expired and cancelled.....	1,253,416 61	1,899,859 77	713,864 72	286,201 90
<b>Balance.....</b>	<b>\$354,973 07</b>	<b>\$959,086 76</b>	<b>\$520,220 61</b>	<b>\$339,719 63</b>
Deduct amount reinsured...	19,607 01	42,860 84	20,617 20	27,799 50
<b>Net in force December 31, 1914.....</b>	<b>\$335,366 06</b>	<b>\$916,225 92</b>	<b>\$499,603 41</b>	<b>\$311,920 13</b>
<b>Amount at risk December 31, 1914.....</b>				<b>94,101,274 00</b>

	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913.....	\$426,728 75	\$160,873 34	\$54,539 66
Written or renewed.....	669,691 48	216,142 80	104,229 47
<b>Totals.....</b>	<b>\$1,096,420 23</b>	<b>\$377,016 14</b>	<b>\$158,769 13</b>
Expired and cancelled.....	616,437 27	200,465 73	102,632 98
<b>Balance.....</b>	<b>\$479,983 96</b>	<b>\$176,550 41</b>	<b>\$56,136 15</b>
Deduct amount reinsured.....	52,997 06	146 62	2,383 07
<b>Net in force December 31, 1914.....</b>	<b>\$426,985 90</b>	<b>\$176,403 79</b>	<b>\$53,753 08</b>
<b>Amount at risk December 31, 1914.....</b>	<b>60,577,640 00</b>		

	Burglary and theft	Workmen's collective
In force December 31, 1913.....	\$240,643 64	
Written or renewed.....	272,490 47	\$75 00
<b>Totals.....</b>	<b>\$513,134 11</b>	<b>\$75 00</b>
Expired and cancelled.....	244,231 63	75 00
<b>Balance.....</b>	<b>\$268,902 48</b>	
Deduct amount reinsured.....	41,274 76	
<b>Net in force December 31, 1914.....</b>	<b>\$227,627 72</b>	

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$11,813,217 44
Losses (less reinsurance) paid from organisation of company.....	3,346,882 85
Cash dividends declared from organisation of company.....	342,500 00
Company's stock owned by directors at par value.....	410,000 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	\$130,057 92	\$64,879 16
Liability.....	369,751 83	280,693 43
Workmen's compensation.....	320,204 27	29,283 88
Fidelity.....	31,735 62	5,644 85
Surety.....	133,023 03	19,183 18
Plate glass.....	23,876 68	13,701 85
Burglary and theft.....	66,350 00	16,988 39
Automobile and teams property damage.....	9,285 16	5,380 74
<b>Totals.....</b>	<b>\$1,094,283 41</b>	<b>\$432,755 48</b>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State or city	Market value of deposit	Liabilities in such state or city
Georgia.....	\$24,900	\$53,585 52
Philadelphia, Pa.....	103,500	9,706 50
<b>Totals.....</b>	<b>\$128,400</b>	<b>\$63,292 11</b>



State	SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES	Market value
New York.....		\$7,000
Ohio.....		7,000
Total.....		<u>\$14,000</u>

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Atlanta Ga 1940 4½s.....	\$10,418 00	\$10,000	\$10,000
Augusta Ga 1934 4s.....	5,000 00	5,000	4,700
Boston Mass 1917 4s.....	25,247 50	25,000	25,000
Boston Mass 1920 4s.....	25,400 00	25,000	25,250
Boston Mass 1930 4s.....	25,762 50	25,000	25,250
Boston Mass 1922 4s.....	49,180 00	50,800	50,500
Boston Mass 1921 4s.....	49,906 25	50,000	51,000
Boston Mass 1950 4s.....	51,525 00	50,000	52,000
Boston Mass 1949 3½s.....	104,500 00	100,000	96,000
Boston Mass 1930 4s.....	26,442 75	25,000	25,500
Boston Mass 1927 4s.....	54,750 00	50,000	52,000
Brookton Mass 1923 4s.....	1,060 20	1,000	1,030
Brookton Mass 1934 4s.....	2,124 00	2,000	2,060
Brookton Mass 1935 4s.....	2,127 40	2,000	2,060
Brookton Mass 1936 4s.....	2,130 60	2,000	2,050
Brookton Mass 1937 4s.....	2,134 00	2,000	2,060
Brookton Mass 1938 4s.....	2,137 00	2,000	2,050
Brookton Mass 1939 4s.....	2,140 00	2,000	2,060
Brookton Mass 1940 4s.....	2,142 80	2,000	2,080
Brookline Mass 1916 3½s.....	2,958 75	3,000	3,000
Brookline Mass 1917 3½s.....	2,958 75	3,000	3,000
Brookline Mass 1925 3½s.....	973 00	1,000	990
Cambridge Mass 1918 4s.....	5,064 50	5,000	5,050
Cambridge Mass 1920 4s.....	6,112 30	6,000	6,040
Cambridge Mass 1921 4s.....	9,192 60	9,000	9,090
Cambridge Mass 1922 4s.....	2,072 30	2,000	2,060
Cambridge Mass 1923 4s.....	2,053 30	2,000	2,040
Cambridge Mass 1948 4s.....	29,463 75	25,000	26,250
Cambridge Mass 1930 4s.....	15,312 00	15,000	15,450
Cleveland Ohio 1922 4½s.....	28,350 00	27,000	28,250
Essex County Mass 1922 4s.....	15,991 50	15,000	15,390
Everett Mass 1940 4s.....	10,413 50	10,000	10,400
Fitchburg Mass 1923 4s.....	2,081 60	2,000	2,060
Fitchburg Mass 1934 4s.....	2,048 90	2,000	2,090
Fitchburg Mass 1935 4s.....	2,051 00	2,000	2,120
Fitchburg Mass 1936 4s.....	2,052 50	2,000	2,120
Fitchburg Mass 1937 4s.....	2,054 00	2,000	2,120
Fitchburg Mass 1938 4s.....	2,055 50	2,000	2,120
Fitchburg Mass 1939 4s.....	2,057 00	2,000	2,120
Fitchburg Mass 1940 4s.....	2,058 50	2,000	2,120
Fitchburg Mass 1941 4s.....	2,060 00	2,000	2,120
Fitchburg Mass 1942 4s.....	2,061 30	2,000	2,120
Fitchburg Mass 1943 4s.....	2,041 40	2,000	2,030
Fall River Mass 1919 3½s.....	10,040 00	10,000	9,990
Fall River Mass 1918 4s.....	2,021 40	2,000	2,020
Fall River Mass 1919 4s.....	2,026 40	2,000	2,020
Fall River Mass 1920 4s.....	15,535 95	15,000	15,150
Fall River Mass 1920 4s.....	2,031 20	2,000	2,030
Fall River Mass 1921 4s.....	2,036 00	2,000	2,020
Fall River Mass 1922 4s.....	2,040 40	2,000	2,040
Fall River Mass 1927 4s.....	5,271 00	5,000	5,100
Fall River Mass 1928 4s.....	5,283 50	5,000	5,150
Fall River Mass 1929 4s.....	5,296 00	5,000	5,150
Fall River Mass 1930 4s.....	5,307 00	5,000	5,150
Fall River Mass 1931 4s.....	5,319 00	5,000	5,150
Fall River Mass 1932 4s.....	5,106 00	5,000	5,200
Fall River Mass 1933 4s.....	5,108 50	5,000	5,200
Fall River Mass 1940 4s.....	5,110 50	5,000	5,200
Gloucester Mass 1915-34 4s.....	10,214 00	10,000	10,200
Haverhill Mass 1920 4s.....	1,019 30	1,000	1,010
Haverhill Mass 1921 4s.....	14,312 20	14,000	14,140
Haverhill Mass 1922 4s.....	10,252 00	10,000	10,200
Holyoke Mass 1917 4s.....	4,090 40	4,000	4,040
Holyoke Mass 1918 4s.....	22,602 50	22,000	22,230
Holyoke Mass 1919 4s.....	2,018 00	2,000	2,040
Holyoke Mass 1920 4s.....	5,080 00	5,000	5,160
Holyoke Mass 1919 4s.....	1,029 70	1,000	1,020
Holyoke Mass 1915 4s.....	10,141 00	10,000	10,000
Holyoke Mass 1923 4s.....	2,084 00	2,000	2,060
Lawrence Mass 1915 4s.....	6,387 00	6,200	6,290
Lawrence Mass 1916 4s.....	6,402 43	6,200	6,200
Lawrence Mass 1917 4s.....	9,521 52	9,200	9,292

Bonds:	Book value	Par value	Market value
Lawrence Mass 1918 4s.....	\$3,279 04	\$3,200	\$3,223
Lawrence Mass 1919 4s.....	1,247 04	1,200	1,212
Lexington Mass 1923 4s.....	1,029 10	1,000	1,020
Lexington Mass 1923 4s.....	2,094 50	2,000	2,099
Lexington Mass 1924 4s.....	2,101 40	2,000	2,080
Lexington Mass 1925 4s.....	2,108 00	2,000	2,080
Lexington Mass 1926 4s.....	2,114 30	2,000	2,088
Lexington Mass 1927 4s.....	2,120 60	2,000	2,080
Lexington Mass 1928 4s.....	2,126 30	2,000	2,090
Lexington Mass 1929 4s.....	2,133 00	2,000	2,090
Lexington Mass 1930 4s.....	2,137 70	2,000	2,090
Louisiana Port Commission 1942 5s.....	33,610 00	36,000	33,160
Lowell Mass 1915 4s.....	100,365 00	100,000	100,000
Lynn Mass 1919 4s.....	8,107 30	8,000	8,080
Lynn Mass 1920 4s.....	10,158 00	10,000	10,100
Lynn Mass 1921 4s.....	10,183 00	10,000	10,100
Lynn Mass 1922 4s.....	10,204 00	10,000	10,100
Lynn Mass 1923 4s.....	10,226 00	10,000	10,100
Lynn Mass 1929 3½s.....	22,376 00	25,000	22,750
Lynn Mass 1937 4s.....	5,876 05	5,500	5,685
Lynn Mass 1938 4s.....	5,883 20	5,500	5,685
Lynn Mass 1939 4s.....	5,891 71	5,500	5,685
Lynn Mass 1940 4s.....	5,899 41	5,500	5,685
Lynn Mass 1941 4s.....	5,907 11	5,500	5,685
Massachusetts 1949 3½s.....	66,832 50	62,000	60,760
Massachusetts 1949 3½s.....	161,812 50	150,000	147,000
Massachusetts 1939 3½s.....	50,250 00	50,000	49,000
Massachusetts 1937 4s.....	10,393 00	10,000	10,600
Massachusetts 1937 4s.....	5,196 00	5,000	5,200
Massachusetts 1938 4s.....	10,402 00	10,000	10,700
Massachusetts 1938 4s.....	5,201 00	5,000	5,350
Massachusetts 1934 4s.....	8,294 40	8,000	2,400
Mecklenburg County Va 1924 5s.....	1,017 33	1,000	1,010
Mecklenburg County Va 1925 5s.....	2,026 66	2,000	2,020
Mecklenburg County Va 1927 5s.....	1,017 24	1,000	1,010
Mecklenburg County Va 1928 5s.....	2,026 66	2,000	2,020
Mecklenburg County Va 1929 5s.....	2,026 67	2,000	2,020
Mecklenburg County Va 1931 5s.....	2,044 00	2,000	2,030
Mecklenburg County Va 1933 5s.....	2,044 00	2,000	2,080
Mecklenburg County Va 1934 5s.....	1,017 24	1,000	1,020
Minneapolis Minn 1944 4s.....	24,376 00	25,000	24,500
New Bedford Mass 1918 4s.....	10,376 00	10,000	10,100
New Bedford Mass 1919 4s.....	15,467 50	15,000	15,150
New Bedford Mass 1925 4s.....	15,719 40	15,000	15,300
New Bedford Mass 1926 4s.....	15,761 25	15,000	15,300
New Bedford Mass 1927 4s.....	15,800 25	15,000	15,300
New Bedford Mass 1928 4s.....	10,558 50	10,000	10,200
New York City 1915 6s.....	23,000 00	23,000	23,000
New York City 1917 6s.....	50,000 00	50,000	52,000
New York City 1967 4½s.....	53,171 87	50,000	53,500
New York City 1963 4½s.....	53,625 00	50,000	54,000
North Adams Mass 1919 4s.....	1,519 80	1,500	1,515
North Adams Mass 1920 4s.....	2,554 60	2,500	2,535
North Adams Mass 1921 4s.....	6,108 00	6,000	6,080
North Adams Mass 1922 4s.....	6,631 30	6,500	6,630
North Adams Mass 1923 4s.....	6,645 60	6,500	6,630
North Adams Mass 1924 4s.....	1,526 75	1,500	1,530
Pittsfield Mass 1925 4s.....	10,312 50	10,000	9,900
Quincy Mass 1917 4s.....	11,046 22	11,000	11,110
Savannah Ga 1969 4½s.....	10,850 00	10,000	10,200
Somerville Mass 1918 4s.....	2,056 80	2,000	2,020
Somerville Mass 1919 4s.....	2,085 20	2,000	2,030
Somerville Mass 1920 4s.....	6,170 40	6,000	6,060
Somerville Mass 1921 4s.....	2,085 20	2,000	2,030
Somerville Mass 1924 4s.....	2,056 80	2,000	2,040
Somerville Mass 1925 4s.....	2,056 80	2,000	2,040
Somerville Mass 1926 4s.....	2,056 80	2,000	2,040
Somerville Mass 1927 4s.....	2,056 80	2,000	2,040
Somerville Mass 1928 4s.....	2,056 80	2,000	2,080
Somerville Mass 1929 4s.....	2,056 80	2,000	2,080
Somerville Mass 1930 4s.....	2,056 80	2,000	2,080
Somerville Mass 1931 4s.....	2,056 80	2,000	2,080
Springfield Mass 1923 4½s.....	27,717 40	27,000	23,350
Springfield Mass 1924 4½s.....	9,303 30	9,000	9,540
Springfield Mass 1925 4½s.....	2,067 30	2,000	2,130
Springfield Mass 1926 4½s.....	2,067 30	2,000	2,140
Springfield Mass 1927 4½s.....	2,067 30	2,000	2,140
Springfield Mass 1928 4½s.....	2,067 30	2,000	2,150
Springfield Mass 1929 4½s.....	23,947 60	27,000	23,180
Springfield Mass 1930 4½s.....	7,234 30	7,000	7,630
Springfield Mass 1931 4½s.....	7,233 10	7,000	7,630

Bonds:	Book value	Par value	Market value
Springfield Mass 1933 4½s.....	\$4,124 88	\$4,000	\$4,400
Springfield Mass 1933 4½s.....	1,025 78	1,000	1,100
Springfield Mass 1926 3½s.....	10,000 00	10,000	9,800
Springfield Mass 1936 3½s.....	21,000 00	20,000	22,800
Springfield Mass 1937 3½s.....	14,768 60	14,000	12,440
Springfield Mass 1938 3½s.....	6,236 60	6,000	5,760
Waltham Mass 1918 4s.....	1,004 56	1,000	1,010
Waltham Mass 1919 4s.....	2,010 72	2,000	2,020
Waltham Mass 1920 4s.....	2,012 26	2,000	2,030
Worcester Mass 1920 4s.....	52,062 50	50,000	50,500
Worcester Mass 1929 3½s.....	51,812 50	50,000	48,500
Valley County Mont warrant.....	400 00	400	400
City of Polson Mont warrant.....	100 00	100	100
Pulaski County Ga warrant.....	850 00	850	850
Baltimore & Ohio R R notes 1916 4½s.....	50,125 00	50,000	50,000
Boston Terminal 1947 3½s.....	77,753 20	79,000	78,280
Brooklyn Rapid Transit notes 1918 5s.....	49,937 50	50,000	50,000
Chesapeake & Ohio Ry notes 1919 5s.....	48,000 00	50,000	48,000
Chicago Burlington & Quincy R R joint 1921 4s.....	24,243 75	25,000	26,000
Chicago & West Indiana R R 1952 4s.....	42,000 00	50,000	42,000
Interborough Rapid Transit Co 1906 5s.....	24,750 00	25,000	24,750
Maine Central R R notes 1919 5s.....	49,687 50	50,000	49,500
New York Central & Hudson River R R 1925 4½s.....	49,562 50	50,000	49,500
Oregon-Wash R R & Navigation Co 1961 4s.....	22,250 00	25,000	22,250
Pennsylvania con mtg 1948 4s.....	50,473 75	50,000	50,000
Pennsylvania R R equip 1916 4½s.....	25,125 90	25,000	26,000
Southern Pacific R R 1955 4s.....	23,812 50	25,000	23,000
Seaboard Air Line equip 1917 5s.....	25,243 75	25,000	26,250
American Tel & Tel Co coll trs 1929 4s.....	45,000 00	50,000	44,500
American Tel & Tel Co 1933 4½s.....	51,577 42	50,000	49,500
Boston wharf 1941 4s.....	103,500 00	100,000	100,000
Columbus Electric Co notes 1917 6s.....	24,687 50	25,000	24,750
Kansas City Terminal 1st mtg 1960 4s.....	23,562 50	25,000	23,500
Long Acre Land Co N Y 1928 6s.....	50,000 00	50,000	50,000
Massachusetts Gas Co 1931 4½s.....	49,000 00	50,000	47,500
Pacific Gas & Electric Co 1925 5s.....	50,000 00	50,000	50,000
Puget Sound Traction Light & Power Co 1919 6s.....	50,500 00	50,000	50,500
Hotel Wisconsin Co 1917 6s.....	24,500 00	25,000	25,000
Stocks:			
118 American Oriental Co pfd.....	5,900 00	11,800	.....
30 American Oriental Co com.....		3,000	.....
400 American Tel & Tel Co.....	56,000 00	40,000	49,200
200 First National Bank Boston Mass.....	85,700 00	20,000	83,400
106 Merchants National Bank Boston Mass.....	31,427 50	10,500	33,885
600 National Shawmut Bank Boston Mass.....	130,402 32	60,000	123,000
100 North Boston Lighting Properties pfd.....	13,350 00	10,000	13,100
77 Norwich & Worcester R R pfd.....	15,477 00	7,700	11,704
1 Queensbury Mills.....	100 00	100	100
Totals.....	\$3,418,226 88	\$3,123,950	\$3,321,020

## NATIONAL CASUALTY COMPANY

### DETROIT, MICH.

[Incorporated December 19, 1904; commenced business December 31, 1904]

W. G. CURTIS, President

E. A. GRANT, Secretary

#### CAPITAL

Capital paid up in cash, \$200,000

#### INCOME

Net premiums .....	\$711,108 20
Policy fees represented by applications.....	54,812 00
Interest:	
Mortgage loans .....	\$1,254 55
Collateral loans .....	70 00
Bonds and stocks.....	14,535 73
Deposits .....	267 81
Other sources .....	24 98
<b>Total .....</b>	<b>16,153 07</b>
<i>Gross increase, by adjustment, in book value of ledger assets,</i>	
<i>    viz.:</i>	
Stocks .....	540 00
<b>Total Income .....</b>	<b>\$782,613 27</b>
<b>Ledger Assets December 31, 1913 .....</b>	<b>340,086 19</b>
<b>Total .....</b>	<b>\$1,122,699 46</b>

#### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$293,839 53
Investigation and adjustment of claims.....	6,826 88
Policy fees retained by agents.....	54,744 90
Commissions or brokerage, less amount received on return premiums and reinsurance.....	261,009 04
Salaries and all other compensation of officers, directors, trustees and home office employees.....	54,810 85
Salaries, traveling and all other expenses of agents not paid by commissions .....	25,682 85
Rents .....	8,377 04
State taxes on premiums.....	12,735 19
Insurance department licenses and fees.....	3,719 66
All other licenses, fees and taxes, including \$196.89 federal corporation tax .....	1,079 98
Legal expenses .....	2,906 90
Advertising .....	2,765 41
Printing and stationery.....	8,700 08
Postage, telegraph, telephone and express.....	9,559 68
Furniture and fixtures.....	1,485 07
Dividends to stockholders (declared during year, \$16,000)....	16,000 00
Miscellaneous .....	2,074 80
Traveling .....	2,913 80
Agents' balances charged off.....	2,444 25

## Gross loss on sale or maturity of ledger assets, viz.:

Bonds .....		\$50 00
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>		
Bonds .....	\$2,016 02	
Stocks .....	1,000 00	
		<u>3,016 02</u>

Total Disbursements ..... \$774,841 93

Balance ..... \$347,857 53

## LEDGER ASSETS

Mortgage loans .....	\$25,150 00
Collateral loans .....	3,000 00
Book value of bonds, \$245,117.40; stocks, \$38,255.....	283,372 40
Cash in company's office.....	1,727 75
Deposits in trust companies and banks <i>not on interest</i> .....	24,435 10
Premiums in course of collection effective on or after October 1.	4,892 79
Agents' balances .....	<u>5,279 49</u>
Total .....	<u>\$347,857 53</u>

## NON-LEDGER ASSETS

Interest accrued:		
Mortgages .....	\$507 00	
Bonds .....	4,237 37	
Collateral loans .....	<u>27 99</u>	
Total .....		4,772 36
Furniture and supplies.....		<u>30,000 00</u>
Gross Assets .....		<u>\$382,629 89</u>

## DEDUCT ASSETS NOT ADMITTED

Agents' balances .....	\$5,279 49
Furniture and supplies.....	30,000 00
Book value of bonds and stocks over market value .....	<u>5,950 50</u>
Total .....	<u>41,229 99</u>
Total Admitted Assets .....	<u><u>\$341,399 90</u></u>

## LIABILITIES

	Unadjusted	Resisted	Total
Losses and claims.....	\$26,486	\$1,850	\$28,336
Deduct reinsurance.....			<u>2,160</u>
Total unpaid claims.....			\$26,176 00
Estimated expense of investigation and adjustment of unpaid claims .....			500 00
Unearned premiums .....			15,946 00
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914.....			100 00

Salaries, rents and miscellaneous accounts due or accrued....	\$600 00
Estimated amount of taxes hereafter payable.....	11,400 00
<b>Total liabilities except capital .....</b>	<b>\$54,722 00</b>
Capital .....	\$200,000 00
Surplus over all liabilities.....	86,677 90
<b>Surplus to policyholders.....</b>	<b>286,677 90</b>
<b>Total Liabilities .....</b>	<b>\$341,399 90</b>

## EXHIBIT OF PREMIUMS

	Accident and health
In force December 31, 1913.....	\$28,567 00
Written or renewed.....	732,895 12
<b>Total .....</b>	<b>\$759,462 12</b>
Expired and cancelled.....	727,570 12
<b>Net in force December 31, 1914.....</b>	<b>\$31,892 00</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$5,954,850 69
Losses (less reinsurance) paid from organisation of company.....	2,358,819 75
Cash dividends declared from organisation of company.....	264,000 00
Company's stock owned by directors at par value .....	156,300 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	\$90,234 24	\$32,362 81

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Michigan.....	\$25,150

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In- terest
Leland Light & Power Co bonds 1929.....	\$5,000	100	\$5,000	\$1,000	7
Leland Light & Power Co bonds 1929.....	5,000	100	5,000	2,000	6
<b>Totals.....</b>	<b>\$10,000</b>		<b>\$10,000</b>	<b>\$3,000</b>	

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Anadarko Okla school 1932 5½s.....	\$1,435 44	\$1,300	\$1,378
Anadarko Okla school 1929 5½s.....	327 51	300	315
Albuquerque N Mex sanitary sewer 1929 4½s.....	10,499 30	10,000	10,000
Boyne City Mich water 1927-36 5s.....	10,945 00	10,000	10,300
Baraga Mich water 1924 5½s.....	3,142 20	500	520
Baraga Mich water 1927 5½s.....		500	520
Baraga Mich water 1928 5½s.....		1,000	1,050
Baraga Mich water 1929 5½s.....		500	525
Baraga Mich water 1931 5½s.....		500	525
Baraga Mich electric light 1926 5½s.....	4,175 92	500	520
Baraga Mich electric light 1927 5½s.....		1,000	1,040
Baraga Mich electric light 1928 5½s.....		500	525
Baraga Mich electric light 1929 5½s.....		1,000	1,050
Baraga Mich electric light 1930 5½s.....		500	525
Baraga Mich electric light 1931 5½s.....		400	420
Chelsea (twps Sylvan & Lima) Mich school 1915 4½s.....	1,000 00	1,000	1,000
Chelsea (twps Sylvan & Lima) Mich school 1916-17-20 4½s.....	3,004 93	3,000	2,970
Crystal Falls Mich school 1927 5s.....	5,067 75	5,000	5,200
Crystal Falls Mich school 1926 5s.....	5,042 00	5,000	5,150
Evangeline Twp (Boyne City) Mich school 1915 5s.....	2,000 00	2,000	2,000
Evangeline Twp (Boyne City) Mich school 1916-17 5s.....	4,023 23	4,000	4,040
Escanaba Mich ref 1921 4s.....	1,000 00	1,000	978

Bonds:			
	Book value	Par value	Market value
Fairview Mich paving 1935 4½s.....	\$11,124 00	\$10,000	\$10,300
Fremont Mich pub impt paving 1919-21 4½s.....	2,026 83	3,000	3,000
Grand Traverse County Mich fair grounds 1915 5s.....	2,000 00	2,000	2,070
Grand Traverse County Mich fair grounds 1916-17 5s.....	4,042 58	4,000	4,000
Greenland Twp Mich school 1926 5s.....	1,034 11	1,000	1,030
Greenland Twp Mich school 1927 5s.....	4,664 12	4,500	4,635
Halleyville Okla school 1927 6s.....	5,622 00	5,000	5,450
Homestead Twp Mich highway impt 1928 5s.....	1,022 84	1,000	1,020
Inland Twp Mich highway impt 1922-23 5s.....	2,031 20	2,000	2,040
Kalamazoo Mich street impt 1915 4½s.....	2,650 00	13,250	2,650
Kalamazoo Mich street impt 1916-19 4½s.....	10,710 77		10,706
Kalamazoo Mich fire station 1923 4½s.....	1,646 45	1,500	1,515
Kalamazoo Mich city impt 1915 4½s.....	1,500 00	7,500	1,500
Kalamazoo Mich city impt 1916-19 4½s.....	6,047 70		6,068
Minco (Indian Terr) Okla school 1927 6s.....	8,759 28	8,000	8,640
Norway Mich school bldg 1923 5s.....	4,146 40	4,000	4,160
Onaway Mich Electric Light & Power Co 1917-22 5s.....	7,000 00	7,000	7,000
Onaway (twp of Allis) Mich school 1923-29 6s.....	6,663 00	6,000	6,600
Onaway (twp of Allis) Mich school 1924-27 6s.....	9,834 20	9,000	9,720
Osceola Twp Mich school 1930 5s.....	15,000 00	15,000	15,000
Petoakey Mich water works ext 1924 4s.....	1,000 00	1,000	980
Petoakey Mich ref 1920 4½s.....	4,106 40	4,000	3,890
Petoakey Mich gen impt 1930 4½s.....	4,106 40	4,000	3,890
Ponca City Okla ref 1925 5s.....	2,700 25	2,500	2,625
Ponca City Okla ref 1937 5s.....	2,712 25	2,500	2,625
Phoenix Ariz road 1924 5s.....	10,222 00	10,000	10,100
Pinconning Twp Bay County Mich school 1923 5s.....	4,100 00	4,000	4,160
Richland Twp Ogemaw County Mich school 1915 6s.....	500 00	500	600
Richland Twp Ogemaw County Mich school 1916-24 6s.....	5,738 75	5,500	5,665
Springwells Mich highway impt 1923 4s.....	2,000 00	2,000	1,940
Sturgis Mich ref water 1917-18 4½s.....	22,000 00	9,000	8,910
Sturgis Mich ref water 1919 4½s.....		500	495
Sturgis Mich ref water 1923-27 4½s.....		10,000	9,800
Sturgis Mich ref water 1928 4½s.....		2,500	2,425
Sturgis Mich ref water 1929-31 4½s.....	7,000 00	7,000	6,790
Sturgis Mich public impt 1924 4½s.....	1,000 00	1,000	970
Sault Ste Marie Mich ref 1927 4½s.....	2,000 00	2,000	2,020
Shawnee Okla sewer and water 1927 5s.....	5,610 50	5,000	5,850
Tucson Ariz water works 1950 5s.....	2,477 60	2,000	2,120
Twp of Weldon Mich highway impt 1927-31 5s.....	5,244 00	5,000	5,150
United States issue 1898 1915 3s.....	540 00	540	545
Sutter street San Francisco Cal 1918 5s.....	1,611 40	1,500	960
Stocks:			
79 Valley Home Telephone Co Saginaw Mich pfd.....	7,908 00	7,900	7,110
19½ Valley Home Telephone Co Saginaw Mich com.....	500 00	1,975	198
16 Valley Home Telephone Co Saginaw Mich pfd.....	1,600 00	1,600	1,440
20 American State Bank Detroit Mich.....	2,280 00	2,000	2,280
128 First and Old Detroit National Bank Detroit Mich..	24,976 00	12,500	24,975
Totals.....	\$222,372 40	\$262,705	\$277,422

## NEW ENGLAND CASUALTY COMPANY\*

## BOSTON, MASS.

[Reincorporated March 4, 1910; commenced business March 5, 1910]

CORWIN McDOWELL, President

ALLAN FORBES, Secretary

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

## Net premiums:

Accident .....	\$92,315 70
Health .....	79,454 86
Liability .....	622,638 65
Workmen's compensation .....	422,066 77
Fidelity .....	73,466 77
Surety .....	296,018 09
Plate glass .....	57,177 37
Burglary and theft.....	70,028 02
Automobile and teams property damage....	72,414 54
Workmen's collective .....	—5,151 05

Total .....	\$1,780,430 62
Policy fees required or represented by applications.....	4,349 00

## Interest:

Mortgage loans .....	\$1,775 00
Bonds and stocks.....	75,974 38
Deposits .....	2,018 86
Other sources .....	766 94

Total .....	80,535 18
Borrowed money .....	50,000 00
Agents' balances previously charged off.....	55 06
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds .....	3,140 22
Gross increase, by adjustment, in book value of ledger assets, <i>viz.:</i>	
Bonds .....	100 00

Total Income .....	\$1,918,610 08
Ledger Assets December 31, 1913 .....	2,566,519 01
Total .....	\$4,485,129 09

## DISBURSEMENTS

## Net amount paid policyholders for losses:

Accident .....	\$46,625 56
Health .....	28,614 18

\* Under resolution passed at stockholders' meeting June 24, 1915, name changed to New England Equitable Insurance Company.

NOTES BY DEPARTMENT.—Audit of company's statement is based on an examination of company by Massachusetts insurance department as of December 31, 1914.



Liability .....	\$207,629 50	
Workmen's compensation .....	266,872 63	
Fidelity .....	14,014 81	
Surety .....	244,854 91	
Plate glass .....	20,535 48	
Burglary and theft .....	44,977 30	
Automobile and teams property damage....	13,668 53	
Workmen's collective .....	1,903 41	
<b>Total .....</b>		<b>\$949,696 31</b>
Investigation and adjustment of claims:		
Accident .....	\$913 68	
Health .....	42 05	
Liability .....	135,173 80	
Workmen's compensation .....	19,238 73	
Fidelity .....	1,386 86	
Surety .....	16,324 29	
Plate glass .....	93 25	
Burglary and theft .....	2,243 78	
Automobile and teams property damage....	4,317 93	
Workmen's collective .....	55 53	
<b>Total .....</b>		<b>179,789 90</b>
Policy fees retained by agents .....		<b>4,349 00</b>
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$33,228 93	
Health .....	26,339 82	
Liability .....	176,022 05	
Workmen's compensation .....	63,249 50	
Fidelity .....	12,405 56	
Surety .....	75,666 74	
Plate glass .....	20,483 79	
Burglary and theft .....	28,266 68	
Automobile and teams property damage....	19,420 03	
Workmen's collective .....	809 26	
<b>Total .....</b>		<b>455,891 36</b>
Salaries and all other compensation of officers, directors, trustees and home office employees .....		<b>131,840 19</b>
Salaries, traveling and all other expenses of agents not paid by commissions .....		<b>75,297 07</b>
Inspections .....	15,134 39	
Rents .....	13,159 60	
State taxes on premiums .....	26,548 44	
Insurance department licenses and fees .....	3,353 28	
All other licenses, fees and taxes .....	1,464 84	
Legal expenses .....	9,898 47	
Advertising .....	4,669 68	
Printing and stationery .....	24,462 30	
Postage, telegraph, telephone and express .....	13,513 18	
Furniture and fixtures .....	8,617 93	
Miscellaneous .....	8,446 28	
Traveling .....	10,509 00	
Underwriters' Association fees and subscriptions .....	3,217 44	
Examination of company .....	21,659 48	
Borrowed money repaid .....	50,000 00	
Agents' balances charged off .....	196 96	

## Gross loss on sale or maturity of ledger assets, viz.:

Bonds .....	\$370 51
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds .....	128 20

**Total Disbursements** .....\$2,012,218 81

**Balance** .....\$2,472,910 28

## LEDGER ASSETS

Book value of real estate.....	\$10,997 79
Mortgage loans .....	43,050 00
Book value of bonds, \$1,509,221.32; stocks, \$300,581.63.....	1,809,802 95
Cash in company's office.....	28,566 01
Deposits in trust companies and banks <i>not on interest</i> .....	51,358 33
Deposits in trust companies and banks <i>on interest</i> .....	13,518 45

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$2,530 97	\$2,730 35
Health .....	4,167 55	1,237 07
Liability .....	46,830 80	70,579 04
Workmen's compensation .....	84,781 19	23,817 35
Fidelity .....	642 09	7,825 48
Surety .....	52,534 96	67,667 44
Plate glass .....	9,948 67	3,623 32
Burglary and theft.....	5,124 90	13,994 82
Automobile and teams property damage .....	1,880 04	3,692 33
Workmen's collective .....		2,067 62

**Totals** .....\$208,441 17      \$197,234 82      405,675 99

**Agents' balances, premiums  
only** .....\$39,776 03      \$27,920 27      67,696 30

New York excise reinsurance fund, \$863.35; advance on contracts, \$9,049.05; agents' differences, \$27,610.70; deposit with surety association, \$500; workmen's compensation reinsurance bureau, \$4,221.36..... 42,244 46

**Total** .....\$2,472,910 28

## NON-LEDGER ASSETS

## Interest due and accrued:

Mortgages .....	\$564 25
Bonds .....	17,234 39
Other assets .....	4,000 00

**Total** ..... 21,798 64

**Gross Assets** .....\$2,494,708 92

## DEDUCT ASSETS NOT ADMITTED

Advances on contracts.....	\$9,049 05
Deposit with Surety Association, \$500; agents' shortages, \$426.39 .....	926 39
Agents' differences .....	23,068 08
Premiums in course of collection effective before October 1, 1914.....	197,234 82
Agents' balances representing premiums over three months due.....	27,920 27

Agents' advances .....	\$4,116 23
Book value of bonds and stocks over market value .....	55,467 40

Total ..... \$317,782 24

Total Admitted Assets ..... \$2,176,926 68

Losses and claims:	LIABILITIES	
	Unadjusted	Resisted
Accident.....	\$5,234 88	\$5,341 00
Health.....	6,593 67	482 14
Fidelity.....	9,532 17	9,720 78
Surety.....	142,076 03	5,001 00
Plate glass.....	2,833 21	2,833 21
Burglary and theft.....	9,129 65	8,408 00
Automobile and teams property damage.....	2,416 43	5,905 00
	<u>\$177,816 04</u>	<u>\$29,857 92</u>

Total
\$10,575 88
7,075 81
19,252 95
147,077 03
2,833 21
12,537 65
8,321 43
<u>\$207,673 96</u>

Deduct reinsurance..... 5,668 56

Net unpaid claims except liability and workmen's compensation claims..... \$202,005 40

Special reserve for unpaid liability and workmen's compensation losses..... 233,167 25

Total unpaid claims..... \$435,172 65

Estimated expense of investigation and adjustment of unpaid claims:

Accident.....	\$233 19
Health.....	7 57
Fidelity.....	584 50
Surety.....	8,153 78
Plate glass.....	7 38
Burglary and theft.....	488 71
Automobile and teams property damage....	7,183 69

Total ..... 16,658 82

Unearned premiums:

Accident.....	\$21,199 72
Health.....	15,442 39
Liability.....	220,805 35
Workmen's compensation.....	85,221 27
Fidelity.....	31,338 27
Surety.....	137,658 87
Plate glass.....	33,503 23
Burglary and theft.....	51,754 52
Automobile and teams property damage....	27,060 78
Increase in company's home department's computation of unearned premiums over company's.....	10,020 29
Increase in unearned premiums by company's home department account of unauthorized reinsurance.....	7,704 10

Total ..... 641,708 79

Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident.....	\$1,046 81
Health.....	1,738 28
Liability.....	9,834 47
Workmen's compensation.....	13,564 99
Fidelity.....	125 85

Surety .....	\$14,394 58
Plate glass .....	3,163 68
Burglary and theft .....	1,578 47
Automobile and teams property damage....	428 65
<b>Total .....</b>	<b>\$45,875 78</b>
Salaries, rents and miscellaneous accounts due or accrued....	17,531 86
Estimated amount of taxes hereafter payable.....	23,763 26
Advance premiums at 100 per cent.....	3,965 05
<b>Total liabilities except capital .....</b>	<b>\$1,184,676 21</b>
Capital .....	\$1,000,000 00
Impairment of capital.....	7,749 53
<b>Surplus to policyholders.....</b>	<b>992,250 47</b>
<b>Total liabilities .....</b>	<b>\$2,176,926 68</b>

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913.	\$35,111 92	\$21,443 34	\$582,732 22	\$307,585 52
Written or renewed.....	113,721 67	91,509 25	901,992 66	540,724 81
<b>Totals.....</b>	<b>\$148,833 59</b>	<b>\$112,952 59</b>	<b>\$1,484,724 88</b>	<b>\$848,310 33</b>
Expired and cancelled.....	100,841 35	79,548 94	966,494 87	606,559 06
<b>Balance.....</b>	<b>\$47,992 24</b>	<b>\$33,403 65</b>	<b>\$518,230 01</b>	<b>\$239,751 27</b>
Deduct amount reinsured...	2,718 28	1,399 19	10,732 25	.....
<b>Net in force December 31, 1914.....</b>	<b>\$45,273 96</b>	<b>\$32,004 46</b>	<b>\$507,497 76</b>	<b>\$239,751 27</b>

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913.	\$62,195 36	\$266,234 93	\$43,265 74	\$64,203 58
Written or renewed.....	89,351 97	442,050 72	80,730 16	97,774 19
<b>Totals.....</b>	<b>\$151,547 33</b>	<b>\$708,285 65</b>	<b>\$123,995 90</b>	<b>\$161,977 77</b>
Expired and cancelled.....	72,783 66	379,160 21	62,262 75	97,691 82
<b>Balance.....</b>	<b>\$78,763 67</b>	<b>\$329,125 44</b>	<b>\$61,733 15</b>	<b>\$64,285 95</b>
Deduct amount reinsured...	6,254 01	55,137 89	530 68	.....
<b>Net in force December 31, 1914.....</b>	<b>\$72,509 66</b>	<b>\$273,987 55</b>	<b>\$61,202 47</b>	<b>\$64,285 95</b>

	Burglary and theft	Workmen's collective
In force December 31, 1913.....	\$135,392 31	\$3,614 69
Written or renewed.....	132,616 14	.....
<b>Totals.....</b>	<b>\$268,008 45</b>	<b>\$3,614 69</b>
Expired and cancelled.....	137,372 92	3,614 69
<b>Balance.....</b>	<b>\$130,635 53</b>	.....
Deduct amount reinsured.....	23,588 39	.....
<b>Net in force December 31, 1914.....</b>	<b>\$107,047 14</b>	.....

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$4,436,187 02
Losses (less reinsurance) paid from organisation of company .....	1,438,924 66
Company's stock owned by directors at par value .....	133,000 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$3,864 39	\$2,806 21
Health.....	3,330 78	3,479 13
Liability.....	63,397 65	128,541 35
Fidelity.....	11,337 74	2,062 66
Surety.....	58,769 13	34,252 82
Plate glass.....	25,084 12	9,073 24
Burglary and theft.....	30,238 57	30,087 99
Automobile and teams property damage.....	88,808 06	2,293 04
<b>Totals.....</b>	<b>\$284,830 46</b>	<b>\$210,596 44</b>

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Washington, D. C.....	\$17,500

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Massachusetts.....	\$39,750
Maryland.....	3,300
<b>Total.....</b>	<b>\$43,050</b>

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Attleboro Mass town notes 1915 4s.....	\$5,034 50	\$5,000	\$5,000
" " " 1916 4s.....	5,045 50	5,000	5,000
" " " 1917 4s.....	5,056 00	5,000	5,050
" " " 1918 4s.....	5,068 50	5,000	5,050
Beverly Mass 1915 4s.....	5,055 58	5,000	5,000
" " 1916 4s.....	5,071 00	5,000	5,000
" " 1917 4s.....	5,088 00	5,000	5,050
" " 1918 4s.....	5,099 50	5,000	5,050
Boston Mass 1922 4s.....	5,169 00	5,000	5,050
" " 1923 4s.....	5,181 00	5,000	5,050
" " 1924 4s.....	5,193 00	5,000	5,050
" " 1925 4s.....	5,204 50	5,000	5,100
" " 1926 4s.....	5,215 50	5,000	5,100
" " 1929 2½s.....	25,093 75	25,000	24,250
Braintree Mass town 1915 4s.....	3,024 00	3,000	3,000
" " 1916 4s.....	3,032 10	3,000	3,000
" " 1917 4s.....	3,039 60	3,000	3,000
" " 1918 4s.....	3,046 80	3,000	3,000
" " 1919 4s.....	3,054 00	3,000	3,030
Brockton Mass 1918 4½s.....	3,052 80	3,000	3,060
" " 1919 4½s.....	3,062 40	3,000	3,090
Cambridge Mass 1921 2½s.....	20,000 00	20,000	19,800
" " 1941 2½s.....	25,000 00	25,000	24,000
Chicopee Mass 1915 4s.....	5,040 00	5,000	5,000
" " 1916 4s.....	5,053 50	5,000	5,000
" " 1917 4s.....	5,068 00	5,000	5,000
" " 1918 4s.....	5,078 50	5,000	5,000
" " 1919 4s.....	5,090 00	5,000	5,000
" " 1915 4s.....	2,028 80	2,000	2,000
" " 1916 4s.....	2,036 80	2,000	2,000
" " 1917 4s.....	2,044 00	2,000	2,000
" " 1918 4s.....	2,051 20	2,000	2,000
Essex Mass county 1915 4s.....	7,635 75	7,500	7,500
" " 1916 4s.....	7,688 00	7,500	7,500
" " 1917 4s.....	5,132 50	5,000	5,050
Everett Mass 1915 4s.....	1,517 55	1,500	1,500
" " 1916 4s.....	1,521 90	1,500	1,500
" " 1915 4s.....	1,008 80	1,000	1,000
" " 1916 4s.....	1,006 10	1,000	1,000
" " 1917 4s.....	1,006 40	1,000	1,010
" " 1918 4s.....	1,007 60	1,000	1,010
" " 1919 4s.....	1,008 80	1,000	1,010
" " 1920 4s.....	1,009 90	1,000	1,010
Fall River Mass 1921 4s.....	21,661 50	21,000	21,210
" " 1922 4s.....	2,074 40	2,000	2,040
" " 1924 4s.....	2,079 60	2,000	2,040
" " 1917 4½s.....	3,042 90	3,000	3,080
" " 1918 4½s.....	3,035 20	3,000	3,040
" " 1919 4½s.....	4,082 20	4,000	4,120

Bonds:				Book value	Par value	Market value
Framingham Mass town	1915 4s			\$2,019 40	\$2,000	\$2,000
"	"	1916 4s		2,025 40	2,000	2,000
"	"	1917 4s		2,031 60	2,000	2,000
"	"	1918 4s		2,037 20	2,000	2,000
Gloucester Mass	1915 4s			9,064 50	9,000	9,000
"	"	1916 4s		9,123 30	9,000	9,000
"	"	1917 4s		9,153 10	9,000	9,000
"	"	1918 4s		9,100 00	9,000	9,000
Haverhill Mass	1919 3½s			14,512 50	15,000	14,850
Holyoke Mass	1915 4s			6,096 00	6,000	6,000
"	"	1916 4s		19,239 50	19,000	19,100
"	"	1920 4s		1,016 40	1,000	1,000
"	"	1921 4s		3,063 10	3,000	3,000
"	"	1922 4s		3,067 00	3,000	3,000
"	"	1923 4s		3,080 90	3,000	3,000
"	"	1924 4s		3,064 50	3,000	3,000
"	"	1925 4s		3,067 50	3,000	3,000
"	"	1926 4s		3,071 10	3,000	3,120
"	"	1927 4s		3,074 40	3,000	3,120
"	"	1928 4s		3,077 40	3,000	3,120
Lawrence Mass	1915 4s			10,021 00	10,000	10,000
"	"	1916 4s		15,152 75	15,000	15,000
Lexington Mass town	1915 4s			1,515 90	1,500	1,500
"	"	1916 4s		1,520 70	1,500	1,500
"	"	1917 4s		1,525 50	1,500	1,515
"	"	1918 4s		1,520 15	1,500	1,515
"	"	1919 4s		1,023 00	1,000	1,010
"	"	1915 4s		4,045 70	4,000	4,000
"	"	1916 4s		4,058 80	4,000	4,000
"	"	1917 4s		4,071 30	4,000	4,040
"	"	1918 4s		4,084 10	4,000	4,040
"	"	1919 4s		3,069 00	3,000	3,030
"	"	1920 4s		3,077 40	3,000	3,030
"	"	1915 4s		1,014 90	1,000	1,000
"	"	1916 4s		1,015 20	1,000	1,000
Lowell Mass	1917 4s			10,203 00	10,000	10,000
"	"	1918 4s		10,225 00	10,000	10,100
"	"	1919 4s		10,266 00	10,000	10,100
"	"	1920 4s		5,148 00	5,000	5,050
"	"	1917 4s		3,041 28	3,000	3,000
"	"	1918 4s		4,059 48	4,000	4,040
"	"	1919 4s		4,065 08	4,000	4,040
"	"	1920 4s		4,070 68	4,000	4,040
Lynn Mass	1915 4s			10,264 00	10,000	10,100
"	"	1919 4s		5,150 00	5,000	5,050
"	"	1920 4s		25,466 67	25,000	25,250
"	"	1921 4s		5,153 50	5,000	5,050
"	"	1922 4s		5,200 08	5,000	5,050
Marblehead Mass town	1915 4s			3,050 90	3,000	3,000
"	"	1916 4s		3,040 20	3,000	3,000
"	"	1917 4s		3,049 80	3,000	3,030
"	"	1918 4s		3,058 20	3,000	3,030
"	"	1919 4s		3,067 80	3,000	3,030
"	"	1920 4s		3,076 20	3,000	3,030
"	"	1921 4s		3,084 60	3,000	3,030
"	"	1922 4s		3,092 70	3,000	3,060
Massachusetts	1921 3½s			12,114 00	12,000	11,880
"	"	1925 3½s		1,011 10	1,000	990
"	"	1926 3½s		14,156 80	14,000	13,860
"	"	1928 3½s		10,117 00	10,000	9,900
"	"	1929 3½s		15,279 00	15,000	14,700
"	"	1940 2s		843 98	1,000	800
Millford Mass town	1915 4s			2,042 60	2,000	2,000
"	"	1916 4s		2,042 60	2,000	2,000
"	"	1917 4s		2,042 60	2,000	2,000
"	"	1918 4s		2,042 60	2,000	2,000
"	"	1919 4s		2,042 60	2,000	2,000
New Bedford Mass	1915 4s			15,198 00	15,000	15,000
"	"	1916 4s		10,107 00	10,000	10,000
"	"	1919 4s		10,282 50	10,000	10,100
Norfolk Mass county	1917 4s			8,218 00	8,000	8,000
"	"	1918 4s		8,244 00	8,000	8,050
"	"	1919 4s		8,274 40	8,000	8,050
"	"	1920 4s		8,304 00	8,000	8,050
Pittsfield Mass	1916 4s			5,043 50	5,000	5,050
"	"	1917 4s		5,064 00	5,000	5,050
"	"	1918 4s		5,064 00	5,000	5,050
"	"	1919 4s		5,074 00	5,000	5,100
"	"	1920 4s		5,063 50	5,000	5,100
Quincy Mass	1915 4s			10,226 00	10,000	10,400
				2,026 40	2,000	2,000

Bonds:				Book value	Par value	Market value
Quincy Mass	1916 4s	.....		\$2,031 40	\$2,000	\$2,000
"	1917 4s	.....		2,039 20	2,000	2,020
"	1918 4s	.....		5,116 00	5,000	5,060
"	1919 4s	.....		5,134 00	5,000	5,060
"	1916 4s	.....		4,033 80	4,000	4,000
"	1916 4s	.....		3,033 80	3,000	3,000
"	1920 4s	.....		1,025 80	1,000	1,010
"	1915 4s	.....		2,023 40	2,000	2,000
"	1916 4s	.....		2,029 20	2,000	2,000
"	1918 4s	.....		5,100 50	5,000	5,060
"	1919 4s	.....		4,090 80	4,000	4,040
Salem Mass	1916 4s	.....		2,028 80	2,000	2,000
"	1916 4s	.....		2,036 60	2,000	2,000
"	1917 4s	.....		2,044 00	2,000	2,000
"	1918 4s	.....		2,061 20	2,000	2,020
"	1919 4s	.....		2,058 20	2,000	2,020
"	1920 4s	.....		2,065 00	2,000	2,020
"	1921 4s	.....		2,071 80	2,000	2,020
Sandwich Mass town notes	1915 4s	.....		1,512 00	1,500	1,500
"	"	1916 4s	.....	1,515 80	1,500	1,500
"	"	1917 4s	.....	1,518 20	1,500	1,500
"	"	1918 4s	.....	1,521 20	1,500	1,500
"	"	1919 4s	.....	1,524 15	1,500	1,500
"	"	1920 4s	.....	1,527 00	1,500	1,515
"	"	1921 4s	.....	1,529 55	1,500	1,515
Sharon Mass town	1915 4½s	.....		1,022 70	1,000	1,000
"	"	1916 4½s	.....	1,022 70	1,000	1,010
"	"	1917 4½s	.....	1,022 70	1,000	1,020
"	"	1918 4½s	.....	1,022 70	1,000	1,020
"	"	1919 4½s	.....	1,022 70	1,000	1,080
Somerville Mass	1915 4s	.....		8,104 00	8,000	8,000
"	"	1916 4s	.....	5,083 50	5,000	5,000
"	"	1919 4s	.....	9,134 10	9,000	9,090
"	"	1920 4s	.....	1,029 10	1,000	1,010
"	"	1921 4s	.....	4,070 40	4,000	4,040
"	"	1922 4s	.....	4,075 80	4,000	4,080
"	"	1923 4s	.....	4,080 80	4,000	4,080
"	"	1924 4s	.....	5,125 80	5,000	5,100
"	"	1925 4s	.....	4,170 00	4,000	4,080
"	"	1926 4s	.....	4,179 00	4,000	4,080
"	"	1927 4s	.....	2,094 40	2,000	2,040
Springfield Mass	1929 3½s	.....		12,042 00	12,000	11,640
"	"	1933 3½s	.....	12,046 80	12,000	11,640
Sudbury Mass town	1917 4s	.....		1,019 30	1,000	1,010
"	"	1918 4s	.....	1,022 30	1,000	1,010
"	"	1919 4s	.....	1,025 10	1,000	1,010
"	"	1920 4s	.....	1,027 90	1,000	1,010
"	"	1921 4s	.....	1,033 20	1,000	1,010
"	"	1922 4s	.....	1,035 00	1,000	1,010
"	"	1923 4s	.....	1,038 00	1,000	1,010
"	"	1924 4s	.....	1,040 40	1,000	1,020
"	"	1925 4s	.....	1,042 60	1,000	1,020
"	"	1926 4s	.....	3,034 80	3,000	3,030
Taunton Mass	1916 4½s	.....		8,118 00	8,000	8,080
"	"	1917 4½s	.....	3,067 60	3,000	3,060
"	"	1918 4½s	.....	3,068 70	3,000	3,090
"	"	1919 4½s	.....	1,013 30	1,000	1,000
Watertown Mass town	1915 4s	.....		3,061 90	3,000	3,000
"	"	1916 4s	.....	3,061 80	3,000	3,030
"	"	1917 4s	.....	3,071 40	3,000	3,030
"	"	1918 4s	.....	24,006 25	22,000	22,330
Worcester Mass	1920 4s	.....		28,107 00	27,000	27,370
"	"	1921 4s	.....	451 25	451	451
Gary Ind sewer	1915 6s	.....		451 25	451	451
"	"	1916 6s	.....	451 25	451	451
"	"	1917 6s	.....	451 25	451	451
"	"	1918 6s	.....	451 25	451	451
"	"	1919 6s	.....	451 25	451	451
"	"	1920 6s	.....	451 25	451	451
"	"	1921 6s	.....	451 25	451	451
"	"	1922 6s	.....	451 25	451	451
Kansas City Mo school	1923 4½s	.....		10,163 50	10,000	10,300
Los Angeles Cal electric plant	1920 4½s	.....		10,169 00	10,000	10,000
Nashville Tenn	1923 5s	.....		10,438 00	10,000	10,400
New York City corp stock water	1920 4½s	.....		10,025 00	10,000	10,100
Minneapolis Minn City of Bassett Creek	1929 4s	.....		9,610 00	10,000	9,800
Omaha Neb water	1941 4½s	.....		10,000 00	10,000	10,200
San Francisco Cal city & county	1923 5s	.....		9,287 50	10,000	9,380
Baltimore & Ohio conv	1923 4½s	.....		4,870 50	5,000	5,000
"	"	equipment trust 1918 4½s	.....	4,867 00	5,000	5,000
"	"	" 1919 4½s	.....	10,233 80	10,000	11,000
Boston & Albany R R ref	1923 5s	.....		50,000 00	50,000	50,000
Boston & Lowell R R	1915 4s	.....				





# THE NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE COMPANY

NEWARK, N. J.

[Organised April 21, 1868; commenced business September 15, 1868]

SAMUEL C. HOAGLAND, President

HARRY C. HEDDEN, Secretary

**CAPITAL**

Capital paid up in cash, \$300,000

**INCOME****Net premiums:**

Accident .....	\$8,166 41
Health .....	1,505 08
Plate glass .....	374,739 05
Burglary and theft.....	91,273 90

Total .....	\$475,684 44
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**Interest:**

Mortgage loans .....	\$24,185 70
Bonds and stocks.....	8,732 00
Deposits .....	390 59
Other sources .....	1 22

Total .....	33,309 51
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Income tax withheld.....	60 00
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Total Income .....	\$509,053 95
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Ledger Assets December 31, 1913 .....	815,470 53
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Total .....	\$1,324,524 48
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**DISBURSEMENTS****Net amount paid policyholders for losses:**

Accident .....	\$9,520 08
Health .....	1,139 15
Plate glass .....	153,816 94
Burglary and theft.....	34,589 23

Total .....	\$199,065 40
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**Investigation and adjustment of claims:**

Accident .....	\$884 93
Health .....	78 93
Burglary and theft.....	2,023 34

Total .....	2,987 20
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**Commissions or brokerage, less amount received  
on return premiums and reinsurance:**

Accident .....	\$2,472 82
Health .....	441 71
Plate glass .....	134,560 86
Burglary and theft.....	31,693 73

Total .....	169,169 12
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Salaries and all other compensation of officers, directors, trustees and home office employees.....	\$36,797 35
Salaries, traveling and all other expenses of agents not paid by commissions .....	19,107 90
Medical examiners' fees and salaries.....	11 28
Rents .....	2,375 00
State taxes on premiums.....	8,640 21
Insurance department licenses and fees.....	3,691 00
All other licenses, fees and taxes, including \$767.42 federal corporation tax .....	1,823 90
Legal expenses .....	293 78
Advertising .....	991 32
Printing and stationery.....	3,444 09
Postage, telegraph, telephone and express.....	2,804 88
Furniture and fixtures.....	310 00
Dividends to stockholders (declared during year, \$18,000)...	18,000 00
Miscellaneous .....	4,738 29
Agents' balances charged off.....	509 51
Gross loss on sale or maturity of ledger assets, viz.: Bonds .....	9 70

**Total Disbursements** ..... **\$474,769 93**

**Balance** ..... **\$849,754 55**

#### LEDGER ASSETS

Mortgage loans .....	\$499,000 00
Book value of bonds, \$206,786.96; stocks, \$1,350.....	208,136 96
Cash in company's office.....	4,457 91
Deposits in trust companies and banks <i>not on interest</i> .....	11,946 97
Deposits in trust companies and banks <i>on interest</i> .....	18,567 74

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$2,241 98	\$196 90
Health .....	419 67	115 00
Plate glass .....	77,951 12	2,714 19
Burglary and theft.....	23,778 63	133 89

**Totals** ..... **\$104,391 40**      **\$3,159 98**

**Agents' debit balances**..... 107,551 38  
93 59

**Total** ..... **\$849,754 55**

#### NON-LEDGER ASSETS

Interest accrued:	
Mortgages .....	\$6,180 24
Bonds .....	2,183 75
<b>Total</b> .....	<b>8,363 99</b>

**Gross Assets** ..... **\$858,118 54**

#### DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$3,159 98
Book value of bonds and stocks over market value .....	6,339 96
Agents' debit balances.....	93 59

**Total** ..... **9,593 53**

**Total Admitted Assets** ..... **\$848,525 01**

254 NEW JERSEY FIDELITY AND PLATE GLASS INS. CO. [1914

LIABILITIES				
Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....		\$500 00	\$3,000 00	\$3,500 00
Health.....	\$30 00	600 00		630 00
Plate glass.....		4,138 64		4,138 64
Burglary and theft.....	883 93	14,259 44	4,850 00	19,993 37
	<u>\$913 93</u>	<u>\$19,498 08</u>	<u>\$7,850 00</u>	<u>\$28,262 01</u>
Total unpaid claims.....				\$28,262 01
Estimated expense of investigation and adjustment of unpaid claims:				
Accident .....			\$175 00	
Health .....			31 50	
Burglary and theft.....			1,499 50	
Total .....				1,706 00
Unearned premiums:				
Accident .....			\$8,364 52	
Health .....			1,351 87	
Plate glass .....			191,035 67	
Burglary and theft.....			64,956 59	
Total .....				265,708 65
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:				
Accident .....			\$784 69	
Health .....			146 89	
Plate glass .....			27,282 88	
Burglary and theft.....			8,322 52	
Total .....				36,536 98
Salaries, rents and miscellaneous accounts due or accrued...				1,250 00
Estimated amount of taxes hereafter payable.....				8,679 35
Reinsurance .....				1,376 18
Income tax withheld.....				60 00
Total liabilities except capital .....				\$343,579 17
Capital .....			\$300,000 00	
Surplus over all liabilities.....			204,945 84	
Surplus to policyholders.....				504,945 84
Total Liabilities .....				<u>\$848,525 01</u>

EXHIBIT OF PREMIUMS				
	Accident	Health	Plate glass	Burglary and theft
In force December 31, 1913.....	\$19,611 70	\$1,862 00	\$396,247 35	\$119,352 82
Written or renewed.....	20,974 03	2,941 73	444,771 39	136,076 59
Totals.....	\$40,585 73	\$4,803 73	\$841,118 74	\$255,429 41
Expired and cancelled.....	23,856 70	2,100 00	458,917 85	126,616 37
Net in force December 31, 1914.....	<u>\$16,729 03</u>	<u>\$2,703 73</u>	<u>\$382,200 89</u>	<u>\$128,813 04</u>

GENERAL INTERROGATORIES	
Gross premiums (less reinsurance and return premiums) received from organization of company.....	5,411,618 73
Losses (less reinsurance) paid from organization of company.....	2,009,826 13
Cash dividends declared from organization of company.....	258,991 00
Stock dividends declared from organization of company.....	241,364 00
Company's stock owned by directors at par value.....	174,996 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$84 29	\$3,245 00
Health.....	104 99	
Plate glass.....	41,105 50	12,802 66
Burglary and theft.....	14,949 70	4,355 17
<b>Totals.....</b>	<b>\$56,244 48</b>	<b>\$20,402 83</b>

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New Jersey.....	\$499,000

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Acquackanonk N J school 1920-30 4½s.....	\$6,360 00	\$6,000	\$6,060
Atlantic City N J school 1932 4s.....	5,000 00	5,000	4,850
East Orange N J school 1931 4s.....	5,448 00	5,000	4,800
East Orange N J school 1945 4s.....	7,487 50	7,000	6,650
Essex County N J bridge 1924 4s.....	10,575 00	10,000	9,900
Essex County N J park 1926 4s.....	10,025 00	10,000	9,900
Kearney N J funding 1923-28 4½s.....	18,221 04	18,000	18,120
Mercer County N J bridge 1926 4s.....	7,093 00	7,000	6,790
Montclair N J school 1942 4½s.....	10,421 60	10,000	10,500
Newark N J city 1941 4s.....	20,125 00	20,000	19,600
Newark N J school 1959 4s.....	25,000 00	25,000	24,500
Newark N J water 1922 4s.....	800 00	800	792
Park Ridge N J school 1921-26 6s.....	5,686 00	5,000	5,410
Perth Amboy N J water 1926 4s.....	7,297 50	7,000	6,650
Plainfield N J city 1916-23 4½s.....	10,262 50	10,000	10,105
Pennsauken N J school 1920-32 5s.....	8,107 42	7,500	7,840
Roselle Park N J funding 1928 5s.....	7,455 00	7,000	7,350
Roselle Park N J sewer 1930 5s.....	10,400 00	10,000	10,200
Tenafly N J sewer 1915-21 5s.....	7,409 29	7,000	7,140
Trenton N J city 1929 4s.....	8,040 00	8,000	7,840
West Orange N J school 1915-27 4s.....	6,626 10	6,500	6,320
West Orange N J sewer 1917 4½s.....	9,072 00	9,000	9,000
<b>Stocks:</b>			
10 Milwaukee German Fire Ins Co.....	1,350 00	1,000	1,350
<b>Totals.....</b>	<b>\$206,126 96</b>	<b>\$201,800</b>	<b>\$201,797</b>

# NORTH AMERICAN ACCIDENT INSURANCE COMPANY

CHICAGO, ILL.

[Organised May 13, 1886; commenced business June 15, 1886]

E. C. WALLER, President

A. E. FORREST, Secretary

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

Net premiums .....	\$1,110,311 84
Policy fees required or represented by applications.....	118,085 00
Interest:	
Mortgage loans .....	\$10,745 58
Collateral loans .....	2,430 00
Bonds and stocks.....	19,398 89
Deposits .....	538 60
Other sources .....	49 00
<b>Total .....</b>	<b>33,162 07</b>
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds .....	118 75
<b>Total Income .....</b>	<b>\$1,261,677 66</b>
Ledger Assets December 31, 1913 .....	763,280 26
<b>Total .....</b>	<b>\$2,024,957 92</b>

## DISBURSEMENTS

Net amount paid policyholders for losses.....	\$471,748 83
Investigation and adjustment of claims.....	1,567 83
Policy fees retained by agents.....	118,085 00
Commissions or brokerage, less amount received on return premiums and reinsurance.....	345,097 10
Salaries and all other compensation of officers, directors, trustees and home office employees.....	109,156 66
Salaries, traveling and all other expenses of agents not paid by commissions .....	58,937 42
Medical examiners' fees and salaries.....	3,351 88
Rents .....	16,036 16
State taxes on premiums .....	17,029 99
Insurance department licenses and fees.....	8,584 82
All other licenses, fees and taxes, including \$577.16 federal corporation tax .....	2,527 68
Legal expenses .....	3,198 42
Advertising .....	2,562 01
Printing and stationery.....	16,149 56
Postage, telegraph, telephone and express.....	13,868 36
Furniture and fixtures.....	2,597 89
Dividends to stockholders (declared during year, \$40,000)...	40,000 00
Miscellaneous .....	5,016 08

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Charlevoix Mich township school 1915-19 5s.....	\$5,000 00	\$5,000	\$5,060
Chicago Ill 1915 4s.....	15,000 00	15,000	15,000
Chicago Ill (World's Fair) 1921 4s.....	5,018 75	5,000	4,950
Chicago Ill (Lincoln Park) 1919 4s.....	10,000 00	10,000	9,900
Chicago Ill sanitary district 1923 4s.....	25,000 00	25,000	24,750
Chicago Ill sanitary district 1921 4s.....	1,000 00	1,000	990
Chicago Ill sanitary district 1921 4s.....	3,000 00	3,000	2,970
Chicago Ill sanitary district 1925 4s.....	6,000 00	6,000	5,830
Chicago Ill sanitary district 1924 4s.....	11,000 00	11,000	10,890
Chicago Ill sanitary district 1915 4½s.....	1,000 00	1,000	1,000
Chicago Ill sanitary district 1921 4s.....	15,000 00	15,000	14,850
Chicago Ill sanitary district 1927 4s.....	7,980 00	8,000	7,840
Chicago Ill South Park Commission 1916 4s.....	2,000 00	2,000	2,000
Chicago Ill South Park Commission 1916 4s.....	5,000 00	5,000	5,000
Chicago Ill South Park Commission 1923 4s.....	2,000 00	2,000	1,960
Duluth Minn 1921 4s.....	4,000 00	4,000	3,960
Duluth Minn 1925 4s.....	1,000 00	1,000	970
Jersey City N J 1925 4s.....	4,000 00	4,000	3,880
Jersey City N J 1925 4s.....	5,000 00	5,000	4,850
Osceola Mich Iosco County 1914-19 5s.....	2,000 00	2,000	2,000
Chicago City Ry 1927 5s.....	9,450 00	10,000	10,000
Chicago City Ry 1927 5s.....	19,000 00	20,000	20,000
Chicago & Milwaukee Elec Ry 1923 5s.....	9,000 00	10,000	4,000
Chicago & Milwaukee Elec Ry 1923 5s.....	9,000 00	10,000	4,000
Metropolitan West Side Elev Ry Chicago ext 1923 4s.....	9,480 00	12,000	9,480
Metropolitan West Side Elev Ry Chicago ext 1923 4s.....	8,690 00	11,000	8,890
Metropolitan West Side Elev Ry Chicago ext 1923 4s.....	7,960 00	10,000	7,900
Metropolitan West Side Elev Ry Chicago ext 1923 4s.....	1,500 00	2,000	1,580
Metropolitan West Side Elev Ry Chicago 1st 1923 4s.....	8,950 00	5,000	4,100
Metropolitan West Side Elev Ry Chicago 1st 1923 4s.....	5,908 25	7,000	5,740
Metropolitan West Side Elev Ry Chicago 1st 1923 4s.....	16,875 00	20,000	16,400
Metropolitan West Side Elev Ry Chicago 1st 1923 4s.....	2,525 00	3,000	2,460
Metropolitan West Side Elev Ry Chicago 1st 1923 4s.....	8,100 00	10,000	8,200
South Side Elev Ry Chicago Ill 1924 4½s.....	18,875 00	20,000	18,600
Tri City Ry & Light Co Moline & East Moline Ill & Davenport Ia 1923 5s.....	9,000 00	10,000	9,700
Armour & Co Chicago Ill real estate 1st 1923 4½s.....	9,542 50	10,000	9,300
Armour & Co Chicago Ill real estate 1st 1923 4½s.....	9,542 50	10,000	9,300
J I Case Threshing Machine Co Racine Wis 1st 1923 5s.....	19,950 00	20,000	20,000
Chicago Telephone Co Chicago Ill 1st 1923 5s.....	9,950 00	10,000	10,100
Cicero Gas Co Oak Park Ill 1922 5s.....	14,400 00	16,000	15,520
Cicero Gas Co Oak Park Ill 1922 5s.....	3,360 00	4,000	3,380
Cicero Gas Co Oak Park Ill 1922 5s.....	965 00	1,000	970
Commonwealth Edison Co Chicago Ill 1st mtg 1943 5s.....	15,375 00	15,000	15,300
Commonwealth Edison Co Chicago Ill 1st mtg 1943 5s.....	5,150 00	5,000	5,100
Commonwealth Edison Co Chicago Ill 1st mtg 1943 5s.....	5,060 00	5,000	5,100
Cudahy Packing Co Chicago Ill 1924 5s.....	9,950 00	10,000	10,180
Moline Wagon Co Moline Ill 1st 1921 5s.....	2,500 00	2,500	2,500
Moline Wagon Co Moline Ill 1st 1923 5s.....	2,500 00	2,500	2,500
Moline Wagon Co Moline Ill 1st 1921 5s.....	10,000 00	10,000	10,000
Moline Wagon Co Moline Ill 1st 1922 5s.....	10,000 00	10,000	10,000
North Shore Electric Co Chicago Ill 1922 5s.....	9,000 00	10,000	10,000
Union Bag & Paper Co N Y 1st 1930 5s.....	4,150 00	5,000	4,050
Union Bag & Paper Co N Y 1st 1930 5s.....	5,250 00	4,000	3,240
Union Bag & Paper Co N Y 1st 1930 5s.....	225 00	1,000	810
United States of Mexico 20,000 pesos X.27 1920 5s.....	8,500 00	5,400	4,428
United States of Mexico 19,000 pesos X.27 1920 5s.....	9,522 75	5,120	4,207
<b>Totals.....</b>	<b>\$422,508 75</b>	<b>\$451,530</b>	<b>\$415,976</b>

## PACIFIC COAST CASUALTY COMPANY

### SAN FRANCISCO, CAL.

[Incorporated October 20, 1902; commenced business November 22, 1902]

F. L. MILLER, President

ALLEN I. KITTLE, Secretary

#### CAPITAL

Capital paid up in cash, \$300,000

#### INCOME

##### Net premiums:

Accident and health.....	\$77,816 40
Liability .....	24,592 41
Workmen's compensation .....	207,847 95
Fidelity .....	8,238 11
Surety .....	65,891 69
Plate glass .....	—1,502 50
Auto fire and theft.....	4,159 55
Burglary and theft.....	—3,315 17
Automobile and teams property damage....	6,517 00
Workmen's collective.....	204 49
Physicians' protection .....	345 00

Total .....	\$390,794 93
Policy fees required or represented by applications.....	1,955 00

##### Interest:

Mortgage loans .....	\$982 30
Bonds and stocks .....	23,923 57
Deposits .....	217 77
Other sources .....	122 12

Total .....	25,245 76
Commissions on business placed with other companies.....	946 83
Profit and loss, \$7; salvage, \$705.....	712 00
Agents' balances previously charged off.....	3,550 00

##### Gross increase, by adjustment, in book value of ledger assets, viz.:

Real estate .....	\$1,213 68
Bonds .....	3,688 98

4,902 66

Total Income .....	\$428,107 18
Ledger Assets December 31, 1913.....	786,201 49

Total .....	<u>\$1,214,306 67</u>
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#### DISBURSEMENTS

##### Net amount paid policyholders for losses:

Accident and health.....	\$22,451 95
Liability .....	77,762 60
Workmen's compensation .....	51,267 45
Fidelity .....	146 72
Surety .....	39,711 60
Plate glass .....	476 24
Burglary and theft.....	473 55
Automobile and teams property damage....	1,714 93
Workmen's collective .....	1,175 75

Total .....	\$195,180 79
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## Investigation and adjustment of claims:

Accident and health.....	\$1,880 27
Liability .....	20,718 61
Workmen's compensation .....	976 08
Fidelity .....	42 20
Surety .....	6,559 88
Plate glass .....	5 00
Burglary and theft.....	81 00
Automobile and teams property damage....	310 40
Workmen's collective .....	7 50

Total ..... \$30,578 94

Policy fees retained by agents..... 1,955 00

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Accident and health.....	\$32,274 02
Liability .....	10,082 60
Workmen's compensation .....	14,860 26
Fidelity .....	1,280 12
Surety .....	9,941 49
Plate glass .....	163 53
Physicians' protection .....	73 50
Burglary and theft.....	— 20 64
Automobile and teams property damage....	869 04
Workmen's collective .....	— 47 11
Auto fire and theft.....	113 55

Total ..... 69,590 36

Salaries and all other compensation of officers, directors, trustees and home office employees..... 67,254 02

Salaries, traveling and all other expenses of agents not paid by commissions ..... 11,107 86

Medical examiners' fees and salaries..... 2,719 90

Inspections ..... 911 33 |

Rents ..... 7,030 00 |

Repairs and expenses on real estate..... 68 00

Taxes on real estate..... 674 70

State taxes on premiums..... 6,902 72

Insurance department licenses and fees..... 3,409 75

All other licenses, fees and taxes..... 278 91

Legal expenses ..... 12,231 47

Advertising ..... 5,651 63 |

Printing and stationery..... 5,366 27

Postage, telegraph, telephone and express..... 4,575 40

Furniture and fixtures..... 2,250 49

Miscellaneous ..... 8,557 66 |

Suspense ..... 9,407 40 |

Investment expense ..... 416 13 |

Interest ..... 188 05 |

Stock subscription, Panama-Pacific International Exposition.. 4,333 34

Gross loss on sale or maturity of ledger assets, viz.:

Bonds ..... 3,896 00

Gross decrease, by adjustment, in book value of ledger assets,  
viz.:

Bonds ..... 553 66

Total Disbursements ..... \$455,089 78

Balance ..... \$759,218 89



## LEDGER ASSETS

Book value of real estate.....	\$12,550 00
Mortgage loans .....	3,261 40
Book value of bonds, \$502,735.17; stocks, \$13,270.67.....	516,006 84
Cash in company's office.....	13,319 35
Deposits in trust companies and banks <i>on interest</i> .....	13,619 47
Deposits in trust companies and banks <i>not on interest</i> .....	5,476 75
Premiums in course of collection:	

	Effective on or after Oct. 1	Effective before Oct. 1
Accident and health.....	\$6,096 36	.....
Liability .....	24,955 60	\$34,107 38
Workmen's compensation.....	44,642 51	4,658 18
Fidelity .....	1,348 12	1,930 31
Surety .....	20,358 84	29,046 43
Plate glass .....	2 88	493 50
Auto fire and theft.....	3,733 57	316 13
Burglary and theft.....	31 68	68 78
Automobile and teams property damage .....	2,855 78	1,118 87
Workmen's collective .....	1,898 56	8,762 07
Physicians' protection .....	75 00	60 00

Totals .....	\$106,198 90	\$80,561 65	186,760 55
Bills receivable, \$694.45; agents' balances, \$6,531.08.....			7,225 53
Contingent claim account.....			1,000 00
<b>Total .....</b>			<b>\$759,218 89</b>

## NON-LEDGER ASSETS

Interest due and accrued:		
Mortgages .....	\$44 57	
Bonds .....	9,151 35	
<b>Total .....</b>		<b>9,195 92</b>
Advances on contracts.....		3,256 26
Due from reinsuring companies claims.....		5,769 46
Furniture, fixtures and supplies.....		10,628 50
<b>Gross Assets .....</b>		<b>\$788,069 03</b>

## DEDUCT ASSETS NOT ADMITTED

Bills receivable and agents' balances.....	\$7,225 53
Furniture, fixtures and supplies.....	10,628 50
Premiums in course of collection effective before October 1, 1914.....	80,561 65
Overdue and accrued interest on bonds in default .....	1,250 00
Deposit Carnegie Trust Company.....	2,076 94
Book value of ledger assets over market value, viz:	
Bonds and stocks.....	49,592 61
Real estate .....	873 57
Advances on contract.....	3,256 26
Contingent claim account .....	1,000 00
<b>Total .....</b>	<b>156,465 06</b>
<b>Total Admitted Assets.....</b>	<b>\$631,603 97</b>

LIABILITIES				
Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident and health....		\$3,371 85		\$3,371 85
Surety.....		8,204 32	\$1,547 00	9,751 32
Plate glass.....	\$133 87			133 87
Automobile and teams property damage....	27 50	242 50		270 00
Workmen's collective....		975 00		975 00
	<u>\$161 07</u>	<u>\$12,793 67</u>	<u>\$1,547 00</u>	<u>\$14,501 74</u>
Special reserve for unpaid liability and workmen's compensation losses.....				129,477 17
Total unpaid claims.....				\$143,978 91
Estimated expense of investigation and adjustment of unpaid claims:				
Accident and health.....				\$280 35
Fidelity.....				450 00
Surety.....				735 00
Total.....				1,465 35
Unearned premiums:				
Accident and health.....				\$4,073 56
Liability.....				27,471 44
Workmen's compensation.....				61,047 95
Fidelity.....				3,839 68
Surety.....				33,276 41
Auto fire and theft.....				2,087 85
Burglary and theft.....				235 24
Automobile and teams property damage....				4,518 60
Workmen's collective.....				50 00
Physicians' protection.....				165 00
Total.....				136,765 73
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:				
Accident and health.....				\$2,743 36
Liability.....				4,324 50
Workmen's compensation.....				4,381 52
Fidelity.....				331 65
Surety.....				4,104 81
Plate glass.....				58
Auto fire and theft.....				584 84
Burglary and theft.....				7 79
Automobile and teams property damage....				550 15
Physicians' protection.....				94 50
Total.....				17,123 70
Salaries, rents and miscellaneous accounts due or accrued....				1,031 85
Estimated amount of taxes hereafter payable.....				6,668 86
Return premiums.....				3,194 17
Reinsurance.....				4,575 52
Advance premiums at 100 per cent.....				4,319 75
Unpaid premiums tax, 1913.....				3,088 68
Trust fund — W. J. Holman account.....				1,434 48
Total Liabilities except capital.....				\$323,647 00
Capital.....				\$300,000 00
Surplus over all liabilities.....				7,956 97
Surplus to policyholders.....				307,956 97
Total Liabilities.....				\$631,603 97

## EXHIBIT OF PREMIUMS

	Accident and health	Liability	Workmen's compensation
In force December 31, 1913.....	\$12,939 72	\$39,918 26	\$2,324 75
Written or renewed.....	77,816 40	70,983 50	261,366 08
Totals.....	\$90,756 12	\$110,901 76	\$263,690 83
Expired and cancelled.....	82,609 00	55,502 88	141,594 92
Net in force December 31, 1914.....	\$8,147 12	\$55,398 88	\$122,095 91

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913..	\$12,010 59	\$72,509 43	\$3,285 37	\$5,619 50
Written or renewed.....	10,552 86	84,207 16	2 83	10,681 66
Totals.....	\$22,563 45	\$156,716 59	\$3,288 25	\$16,301 16
Expired and cancelled.....	14,210 53	83,551 87	3,288 25	7,263 97
Balance.....	\$8,352 92	\$73,164 72	.....	\$9,037 19
Deduct amount reinsured....	652 35	6,346 91	.....	.....
Net in force December 31, 1914.....	\$7,700 57	\$66,817 81	.....	\$9,037 19
Amount at risk December 31, 1914.....	1,772,310 00	11,937,959 20	.....	.....

	Burglary and theft	Workmen's collective	Physicians' protection	Automobile fire and theft
In force December 31, 1913..	\$4,716 02	\$631 25	.....	.....
Written or renewed.....	53 85	577 28	\$345 00	\$5,784 86
Totals.....	\$4,769 87	\$1,208 53	\$345 00	\$5,784 86
Expired and cancelled.....	3,618 65	1,108 53	15 00	711 17
Balance.....	\$1,151 22	\$100 00	\$330 00	\$5,073 69
Deduct amount reinsured....	239 76	.....	.....	898 00
Net in force December 31, 1914.....	\$911 46	\$100 00	\$330 00	\$4,175 69

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$3,611,853 06
Losses (less reinsurance) paid from organization of company.....	1,357,970 58
Cash dividends declared from organization of company.....	181,600 00
Company's stock owned by directors at par value.....	184,050 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	\$1,351 82	\$422 17
Liability.....	.....	7,833 08
Fidelity.....	650 00	.....
Surety.....	1,079 79	.....
Totals.....	\$3,081 11	\$8,255 25

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
California.....	\$8,126 43
Washington.....	3,550 00
	\$11,676 43

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
California.....	\$3,261 40

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Los Angeles water works 1928 3½s.....	\$15,000 00	\$15,000	\$14,100
Los Angeles water works 1918-19 4½s.....	20,159 84	20,000	20,000
City of Oakland sewer 1917 4½s.....	10,583 71	10,000	10,100
City of Oakland park 1946-47 4½s.....	10,444 06	10,000	10,200
City of Oakland mun impmt 1929 4½s.....	4,064 04	4,000	4,040
Town of Palo Alto mun impmt 1931-46 5s.....	21,343 26	19,500	19,890
Town of Palo Alto water 1923 5s.....	1,063 40	1,000	1,020
Town of Palo Alto sewer 1937 5s.....	1,072 04	1,000	1,020
City of Riverside street impmt 1918-19 5s.....	1,542 97	1,500	1,515
City & County of San Francisco fire & sewer 1927-54 5s.....	49,520 51	45,000	47,250
City & County of San Francisco Geary St Ry 1927 4½s.....	18,000 00	18,000	17,820
City of Stockton mun impmt 1945-47 5s.....	11,756 73	10,000	10,400
City of San Diego sewer 1938-42 4½s.....	10,321 12	10,000	9,800
Town of Sebastopol mun impmt 1924-45 4½s.....	12,407 97	12,000	12,000
City of Tropic street impmt annual installments 7s.....	279 47	279	279
City of Tulare mun impmt 1943-45 5s.....	6,328 53	6,000	6,180
City of Visalia mun impmt 1945-50 5s.....	11,752 74	11,000	11,440
San Joaquin county highway 1948-49 5s.....	27,704 73	25,000	26,000
Market Street Ry 1st con mtg 1924 5s.....	10,203 12	10,000	9,800
Nor Cal Ry of Cal 1st mtg 1929 5s.....	10,631 35	10,000	10,500
Nor Ry of Cal 1st mtg 1938 5s.....	17,556 46	15,000	16,650
Oakland Traction Consd gen consd mtg 1933 5s.....	4,388 04	5,000	4,150
Oakland Traction Co gen consd mtg 1935 5s.....	16,549 06	18,000	12,500
Oakland Transit Cons 1st consd mtg 1932 5s.....	21,330 49	21,000	21,000
Pacific Electric Ry 1st mtg 1942 5s.....	7,487 88	7,000	7,000
Petaluma & Santa Rosa Ry 1924 5s.....	9,581 02	10,000	9,400
S F & S J Valley Ry 1st mtg 1940 5s.....	11,806 56	10,000	10,300
Southern Pacific Ry 1st ref mtg 1955 4s.....	4,752 53	5,000	4,800
Union Traction Co of Santa Cruz 1st mtg 1935 5s.....	8,207 25	10,000	8,500
United Railway of San Francisco gen mtg 1927 4s.....	8,285 90	10,000	5,300
Western Pacific R R Co 1st mtg 1933 5s.....	23,665 29	30,000	12,900
Contra Costa Water Co 1st mtg 1915 5s.....	10,003 89	10,000	9,000
Los Angeles Electric Co 1st mtg 1923 5s.....	15,332 96	15,000	15,000
Nor Cal Power Consd 1st mtg 1943 5s.....	30,204 10	34,000	26,850
Oakland Water Company 1st mtg 1915 5s.....	5,004 22	5,000	2,000
Pacific Gas Imp Co 1st mtg 1930 4s.....	4,879 69	5,000	4,400
Pacific Light & Power Co 1943 5s.....	7,243 98	7,000	6,300
Ridson Iron Works 1st mtg 1917 5s.....	10,138 56	10,000	10,100
Truckee Lumber Co 1st mtg 1925 6s.....	15,000 00	15,000	14,700
S F Dry Dock Co 1st mtg 1931 5s.....	10,807 23	10,000	10,000
<b>Stocks:</b>			
100 California Wine Association.....	5,571 25	10,000	4,800
15 Insurance Exchange.....	1,500 00	1,500	1,500
9,998 Sacramento Underwriters Inc.....	6,199 42	9,998	6,199
<b>Totals.....</b>	<b>\$516,005 84</b>	<b>\$512,777</b>	<b>\$486,413</b>

# THE PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA\*

## [CASUALTY DEPARTMENT]

LOS ANGELES, CAL.

[Incorporated 1867; commenced business 1885]

GEO. I. COCHRAN, President

C. I. D. MOORE, Secretary

### CAPITAL

Capital paid up in cash, \$1,000,000

### INCOME

#### Net premiums:

Accident .....	\$1,333,136 12
Health .....	483,200 65

Total .....	\$1,816,336 77
Policy fees required or represented by applications .....	25,436 00

#### Interest:

Mortgage loans .....	\$96,383 68
Collateral loans .....	15,821 67
Bonds and stocks .....	6,134 02
Deposits .....	232 34
Other sources .....	7 36

Total .....	118,579 07
Ledger assets other than premiums from German Commercial Accident Company for assuming its risks .....	10,871 39
Agents' balances previously charged off .....	12,902 61

Total Income .....	\$1,984,125 84
Ledger Assets December 31, 1913 .....	2,173,871 31

Total .....	\$4,157,997 15
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### DISBURSEMENTS

#### Net amount paid policyholders for losses:

Accident .....	\$640,508 92
Health .....	209,413 40

Total .....	\$849,922 32
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#### Investigation and adjustment of claims:

Accident .....	\$14,473 92
Health .....	4,824 60

Total .....	19,298 52
Policy fees retained by agents .....	25,436 00

#### Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident .....	\$458,222 63
Health .....	152,740 88

Total .....	610,963 51
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\* Company is authorized to transact in New York State accident and health business only.

Salaries and all other compensation of officers, directors, trustees and home office employees.....	\$160,796 06
Salaries, traveling and all other expenses of agents not paid by commissions .....	31,108 32
Medical examiners' fees and salaries.....	22,387 29
Inspections .....	2,439 26
Rents .....	23,719 96
State taxes on premiums.....	35,134 24
Insurance department licenses and fees.....	4,159 72
All other licenses, fees and taxes, including \$1,952.03 federal corporation tax .....	4,124 33
Legal expenses .....	8,658 04
Advertising .....	7,942 71
Printing and stationery.....	23,186 16
Postage, telegraph, telephone and express.....	18,083 32
Furniture and fixtures.....	3,226 94
Dividends to stockholders (declared during year, \$120,000) ..	120,000 00
Miscellaneous .....	1,820 71
Agents' balances charged off.....	21,757 13

**Total Disbursements .....** **\$1,994,164 54**

**Balance .....** **\$2,163,832 61**

#### LEDGER ASSETS

Mortgage loans .....	\$1,398,285 27
Collateral loans .....	260,950 00
Book value of bonds.....	56,000 00
Cash in transit.....	570 16
Deposits in trust companies and banks <i>not on interest</i> ....	122,884 39
Deposits in trust companies and banks <i>on interest</i> .....	4,100 00
Premiums in course of collection:	

	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$236,338 39	\$2,517 45
Health .....	81,320 74	866 21

**Totals .....** **\$317,659 13**      **\$3,383 66**

**321,042 79**

**Total .....** **\$2,163,832 61**

#### NON-LEDGER ASSETS

Interest due and accrued:

Mortgages .....	\$24,695 36
Bonds .....	682 67
Collateral loans .....	3,421 62

**Total .....** **28,799 65**

**Gross Assets .....** **\$2,192,632 26**

#### DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....

**3,383 66**

Admitted assets, accident department.....

**\$2,189,248 60**

Admitted assets, life department.....

**30,338,687 43**

**Total Admitted Assets .....** **\$32,527,936 03**

**NOTE.**—Company states that all classes of its policies are secured by its entire assets. Assets shown above are for its health and accident department, the company not being authorized to transact the business of life insurance in New York State.

LIABILITIES			
Losses and claims:	Unadjusted	Revised	Total
Accident.....	\$120,085 21	\$49,686 99	\$169,772 20
Health.....	28,520 55	2,733 01	31,253 56
	<u>\$148,605 76</u>	<u>\$52,420 00</u>	<u>\$201,025 76</u>
Deduct reinsurance.....			9,269 45
Total unpaid claims.....			\$191,756 31
Estimated expense of investigation and adjustment of unpaid claims:			
Accident.....			\$1,300 00
Health.....			300 00
Total.....			1,600 00
Unearned premiums:			
Accident.....			\$526,848 09
Health.....			189,483 64
Total.....			716,331 73
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:			
Accident.....			\$78,229 64
Health.....			26,076 54
Total.....			104,306 18
Salaries, rents and miscellaneous accounts due or accrued....			5,432 93
Estimated amount of taxes hereafter payable.....			36,500 00
Dividends declared and unpaid to stockholders.....			50,000 00
Advance premiums at 100 per cent.....			4,072 13
Liabilities, accident department.....			\$1,109,999 28
Liabilities, life department.....			29,479,647 85
Total liabilities except capital.....			\$30,589,647 13
Capital.....			\$1,000,000 00
Surplus over all liabilities — accident department, \$79,249.32; life department, \$859,039.58			938,288 90
Surplus to policyholders.....			1,938,288 90
Total Liabilities.....			<u>\$32,527,936 03</u>

## EXHIBIT OF PREMIUMS

	Accident	Health
In force December 31, 1913.....	\$1,102,854 55	\$318,243 53
Written or renewed.....	1,831,569 95	529,759 65
Totals.....	\$2,994,424 50	\$848,003 18
Expired and cancelled.....	1,939,340 65	468,915 33
Balance.....	\$1,055,083 85	\$379,087 85
Deduct amount reinsured.....	1,387 67	120 56
Net in force December 31, 1914.....	<u>\$1,053,696 18</u>	<u>\$378,967 29</u>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$18,692,363 82
Losses (less reinsurance) paid from organization of company.....	7,899,180 46
Cash dividends declared from organization of company.....	757,500 00
Company's stock owned by directors at par value.....	394,100 00
Loaned to stockholders.....	951,230 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$52,009 76	\$16,566 73
Health.....	30,817 18	14,459 13
<b>Totals.....</b>	<b>\$82,826 94</b>	<b>\$31,025 86</b>

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
California.....	\$1,166,758 51
Arizona.....	109,784 01
New Mexico.....	107,742 75
Oregon.....	14,000 00
<b>Totals.....</b>	<b>\$1,398,285 27</b>

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In- terest
Washington Fire-Proof Building Co Los Angeles Cal 1952 5s.....	\$98,000	90	\$88,200	\$89,000	6
Northern California Power Co San Francisco Cal 1915 6s.....	125,000	100	125,000	100,000	6
U S Grant Hotel & Office Building Co San Diego Cal 1929 6s.....	51,000	97	49,470	40,250	7.6
60 The Landowners Co Los Angeles Cal.....	6,000	100	6,000	5,000	6
280 Orestimba Rancho, San Francisco Cal.....	28,000	50	14,000		
35 Seaside Water Co Long Beach Cal.....	3,500	60	2,100	20,000	6
80 Los Angeles Pressed Brick Co Los Angeles.....	8,000	100	8,000		
45 First National Bank Los Angeles.....	4,500	625	28,125		
50 Long Beach Bath House & Amusement Co Long Beach Cal.....	5,000	100	5,000		
Mortgage Guarantee Co Los Angeles 1st mtg certs 1919 5 1/2s.....	750	100	750	6,700	7
Bond & Mortgage Ins Co Los Angeles 1st mtg certs 1919 5 1/2s.....	2,800	100	2,800		
Note secured by first mortgage of C B & Belle Elliott for \$3,500 on part of lot 6 of S E quarter of fractional sec 1 T 1 S R 10 W containing 10 acres more or less in the county of Los Angeles Cal.....	.....	....	7,500		
<b>Totals.....</b>	<b>\$332,550</b>		<b>\$336,945</b>	<b>\$260,950</b>	

## SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Central Properties Co 1st mtg Los Angeles 1916 6s.....	\$40,000 00	\$40,000	\$40,000
Mortgage Guarantee Co Los Angeles Cal 1st mtg 1916 6s..	16,000 00	16,000	16,000
<b>Totals.....</b>	<b>\$56,000 00</b>	<b>\$56,000</b>	<b>\$56,000</b>



# PRUDENTIAL CASUALTY COMPANY

## INDIANAPOLIS, IND.

[Incorporated June, 1908; commenced business March, 1910]

ELIAS J. JACOBY, President

CHARLES MAYER, Secretary

### CAPITAL

Capital paid up in cash, \$300,000

### INCOME

#### Net premiums:

Accident .....	\$140,510 20
Health .....	9,497 89
Liability .....	452,679 38
Workmen's compensation .....	183,619 27
Plate glass .....	50,150 30
Burglary and theft .....	17,789 34
Automobile and teams property damage....	103,382 87

Total .....	\$957,629 25
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#### Interest:

Mortgage loans .....	\$25,940 77
Bonds .....	11,335 72
Deposits .....	2,171 86

Total .....	39,448 35
Agents' balances previously charged off .....	913 19

Total Income .....	\$997,990 79
Ledger Assets December 31, 1913 .....	1,028,283 66

Total .....	\$2,026,274 45
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### DISBURSEMENTS

#### Net amount paid policyholders for losses:

Accident .....	\$61,788 68
Health .....	5,598 97
Liability .....	155,993 59
Workmen's compensation .....	62,731 23
Plate glass .....	23,834 88
Burglary and theft .....	17,317 13
Automobile and teams property damage....	44,811 52

Total .....	\$372,076 00
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#### Investigation and adjustment of claims:

Accident .....	\$6,614 52
Health .....	466 94
Liability .....	45,349 57
Workmen's compensation .....	9,558 05
Plate glass .....	1,850 45
Burglary and theft .....	840 62
Automobile and teams property damage....	8,446 36

Total .....	73,126 51
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Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Accident .....	\$44,553 01
Health .....	2,962 11
Liability .....	104,578 54
Workmen's compensation .....	32,176 12
Plate glass .....	19,786 78
Burglary and theft .....	6,093 19
Automobile and teams property damage....	27,732 23

Total .....	\$237,881 98
Salaries and all other compensation of officers, directors, trustees and home office employees.....	67,868 84
Salaries, traveling and all other expenses of agents not paid by commissions .....	14,288 45
Medical examiners' fees and salaries.....	564 50
Inspections .....	13,767 45
Rents .....	8,912 79
State taxes on premiums.....	16,775 50
Insurance department licenses and fees.....	3,503 25
All other licenses, fees and taxes.....	4,942 01
Legal expenses .....	738 54
Advertising .....	3,214 83
Printing and stationery.....	11,060 64
Postage, telegraph, telephone and express.....	6,006 50
Furniture and fixtures.....	2,724 74
Miscellaneous .....	6,108 37
Decrease in agents' credit balances.....	6,760 30
Agents' balances charged off.....	6,547 48
Gross loss on sale or maturity of ledger assets, viz:	
Bonds .....	67 70
<b>Total Disbursements .....</b>	<b>\$856,936 38</b>
<b>Balance .....</b>	<b>\$1,169,338 07</b>

## LEDGER ASSETS

Mortgage loans .....		\$541,050 00
Book value of bonds.....		315,677 23
Cash in company's office.....		2,233 66
Deposits in trust companies and banks <i>not on interest</i> .....		47,773 89
Deposits in trust companies and banks <i>on interest</i> .....		93,210 40
Premiums in course of collection:		
	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$5,981 65	\$479 96
Health .....	2,256 46	314 75
Liability .....	57,466 73	7,130 51
Workmen's compensation .....	45,653 24	3,009 93
Plate glass .....	11,459 09	639 71
Burglary and theft .....	4,969 62	219 75
Automobile and teams property damage .....	14,299 94	1,732 88
Totals .....	\$142,086 73	\$13,536 49
Agents' balances .....		155,623 22
		13,769 67
<b>Total .....</b>		<b>\$1,169,338 07</b>

## NON-LEDGER ASSETS

## Interest accrued:

Mortgages .....	\$7,628 06
Bonds .....	1,854 16
Other assets .....	1,909 11

Total ..... \$11,391 33

Gross Assets ..... \$1,180,729 40

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$13,536 49
Book value of bonds over market value.....	8,506 55
Agents' balances .....	13,769 67

Total ..... 35,812 71

Total Admitted Assets..... \$1,144,916 69

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....	\$1,314 25	\$23,397 49	\$1,700 00	\$26,411 74
Health.....	25 00	990 00	.....	1,015 00
Plate glass.....	886 31	1,231 49	308 07	2,425 87
Burglary and theft...	310 00	2,958 00	.....	3,268 00
Automobile and teams property damage.	207 00	27,423 50	.....	27,630 50
	<u>\$2,742 56</u>	<u>\$56,000 48</u>	<u>\$2,008 07</u>	<u>\$80,751 11</u>

Special reserve for unpaid liability and workmen's compensation losses..... 106,956 56

Total unpaid claims..... \$167,707 67

## Estimated expense of investigation and adjustment of unpaid claims:

Accident .....	\$700 00
Health .....	100 00
Plate glass .....	100 00
Burglary and theft.....	100 00
Automobile and teams property damage.....	1,500 00

Total ..... 2,500 00

## Unearned premiums:

Accident .....	\$17,300 73
Health .....	4,815 07
Liability .....	206,353 32
Workmen's compensation .....	66,445 51
Plate glass .....	26,580 73
Burglary and theft.....	11,414 04
Automobile and teams property damage.....	50,469 24

Total ..... 383,378 64

## Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident .....	\$2,093 58
Health .....	789 76
Liability .....	14,366 68
Workmen's compensation .....	7,989 32
Plate glass .....	4,010 68
Burglary and theft.....	1,739 38
Automobile and teams property damage.....	3,574 98

Total ..... 34,564 39

Salaries, rents and miscellaneous accounts due or accrued....	\$1,805 21
Estimated amount of taxes hereafter payable.....	19,000 00
Advance premiums at 100 per cent.....	3,514 21
Interest paid in advance.....	2 50

Total liabilities except capital.....	\$612,472 61
Capital .....	\$300,000 00
Surplus over all liabilities.....	232,444 08
Surplus to policyholders.....	532,444 08

Total Liabilities ..... \$1,144,916 69

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913.....	\$32,707 89	\$9,098 56	\$287,262 38	\$87,766 70
Written or renewed.....	158,431 52	15,831 75	675,881 00	293,531 83
Totals.....	\$191,139 41	\$24,930 31	\$963,143 38	\$381,298 53
Expired and cancelled.....	155,955 95	15,268 22	550,475 92	248,390 55
Balance.....	\$35,183 46	\$9,662 09	\$412,667 46	\$132,907 98
Deduct amount reinsured.....	582 00	31 95	2,307 22	105 94
Net in force December 31, 1914.....	\$34,601 46	\$9,630 14	\$410,360 24	\$132,802 04

	Plate glass	Automobile and teams property damage	Burglary and theft
In force December 31, 1913.....	\$51,956 95	\$81,196 00	\$27,961 70
Written or renewed.....	71,623 40	162,715 88	28,696 18
Totals.....	\$123,580 35	\$243,911 88	\$56,657 88
Expired and cancelled.....	69,407 98	142,098 32	31,821 89
Balance.....	\$54,172 37	\$101,813 56	\$24,836 49
Deduct amount reinsured.....	516 87	822 98	1,536 38
Net in force December 31, 1914.....	\$53,655 50	\$100,990 58	\$23,300 11

	Workmen's collective	Steam boiler
In force December 31, 1913.....	\$25 00	\$1,447 24
Expired and cancelled.....	25 00	1,339 74
Balance.....		\$107 50
Deduct amount reinsured.....		107 50
Net in force December 31, 1914.....		

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$2,197,906 54
Losses (less reinsurance) paid from organization of company.....	734,282 76
Cash dividends declared from organization of company.....	17,999 92

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$7,190 06	\$3,620 92
Health.....	924 38	529 36
Liability.....	153,172 89	49,336 26
Workmen's compensation.....	16,594 53	774 07
Plate glass.....	13,192 87	6,161 67
Burglary and theft.....	2,427 88	1,443 68
Automobile and teams property damage.....	25,938 97	14,026 63
Totals.....	\$219,531 58	\$75,892 59

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Indiana.....	\$541,050

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Cincinnati Ohio cons 1902 3½s.....	\$19,000 00	\$19,000	\$17,860
Cincinnati Ohio water works 1944 3.65s.....	6,000 00	6,000	5,820
Cincinnati Ohio municipal 1905 3½s.....	3,000 00	3,000	2,790
Cuyahoga Co Ohio court house 1926 4s.....	15,483 00	15,000	15,300
Cuyahoga Co Ohio court house 1927 4s.....	10,322 00	10,000	10,200
Lake Co Indiana road 1923 5s.....	1,659 60	1,500	1,539
Lake Co Indiana road 1924 5s.....	2,950 77	2,667	2,720
Lake Co Indiana road 1925 5s.....	737 96	667	680
Marion Co Indiana funding 1915 3½s.....	5,025 00	5,000	5,000
Marion Co Indiana funding 1916 3½s.....	5,025 00	5,000	4,960
Marion Co Indiana funding 1917 3½s.....	5,025 00	5,000	4,960
Marion Co Indiana funding 1918 3½s.....	5,025 00	5,000	4,960
Marion Co Indiana funding 1919 3½s.....	5,025 00	5,000	4,900
Marion Co Indiana funding 1920 3½s.....	5,025 00	5,000	4,900
Marion Co Indiana funding 1921 3½s.....	5,025 00	5,000	4,900
Marion Co Indiana funding 1922 3½s.....	5,025 00	5,000	4,850
Marion Co Indiana funding 1923 3½s.....	3,000 00	3,000	2,880
Marion Co Indiana refunding 1920 3½s.....	201,000 00	200,000	196,000
Whiting Indiana park 1915 4½s.....	1,042 70	1,000	1,000
Whiting Indiana park 1916 4½s.....	1,042 70	1,000	1,010
Whiting Indiana park 1917 4½s.....	1,042 70	1,000	1,010
Whiting Indiana park 1918 4½s.....	1,042 70	1,000	1,010
Whiting Indiana park 1919 4½s.....	1,042 70	1,000	1,020
Whiting Indiana park 1920 4½s.....	1,042 70	1,000	1,020
Whiting Indiana park 1921 4½s.....	1,042 70	1,000	1,020
<b>Totals.....</b>	<b>\$315,677 23</b>	<b>\$312,834</b>	<b>\$307,170</b>

## THE RIDGELY PROTECTIVE ASSOCIATION

### WORCESTER, MASS.

Incorporated May 10, 1894; commenced business May 14, 1894; reincorporated as a stock company December 26, 1907]

FRANCIS A. HARRINGTON, President

AUSTIN A. HEATH, Secretary

#### CAPITAL

Capital paid up in cash, \$100,000

#### INCOME

Net premiums:		
Accident and health.....		\$380,702 47
Policy fees required or represented by applications.....		51,455 50
Interest:		
Bonds .....	\$18,459 31	
Deposits .....	2,624 16	
Total .....		21,083 47
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds .....		50 00
Total Income .....		\$453,291 44
Ledger Assets December 31, 1913.....		450,242 13
Total .....		\$903,533 57

#### DISBURSEMENTS

Net amount paid policyholders for losses:		
Accident .....	\$95,531 02	
Health .....	132,654 59	
Total .....		\$228,185 61
Investigation and adjustment of claims.....		5,780 97
Policy fees retained by agents.....		49,842 50
Commissions or brokerage, less amount received on return premiums and reinsurance .....		18,984 09
Salaries and all other compensation of officers, directors, trustees and home office employees.....		60,335 48
Salaries, traveling and all other expenses of agents not paid by commissions .....		10,686 53
Rents .....		2,043 42
State taxes on premiums.....		6,382 88
Insurance department licenses and fees.....		2,323 75
All other licenses, fees and taxes, including \$604.69 federal corporation tax .....		2,413 69
Legal expenses .....		257 60
Advertising .....		1,274 09
Printing and stationery.....		5,195 41
Postage, telegraph, telephone and express.....		6,685 18
Furniture and fixtures.....		4,140 20
Dividends to stockholders (declared during year, \$10,000)....		10,000 00

Miscellaneous .....	\$1,418 00
Agents' balances charged off.....	23 69
<i>Gross decrease, by adjustment, in book value of ledger assets,</i> <i>viz.:</i>	
Bonds .....	40 00

Total Disbursements ..... **\$416,013 09**

Balance ..... **\$487,520 48**

## LEDGER ASSETS

Book value of bonds.....	\$431,336 50
Cash in company's office.....	990 24
Deposits in trust companies and banks on interest.....	55,193 74
Total .....	<b>\$487,520 48</b>

## NON-LEDGER ASSETS

Interest accrued on bonds..... 7,166 96

Gross Assets ..... **\$494,687 44**

## DEDUCT ASSETS NOT ADMITTED

Market value of special deposits in excess of corresponding liabilities .....	\$31,376 95
Book value of bonds over market value.....	10,176 50

Total ..... **41,553 45**

Total Admitted Assets..... **\$453,133 99**

## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Accident.....	\$21,923 06	\$585 00	\$25,508 06
Health.....	39,721 36	249 00	39,970 36
	<b>\$64,644 42</b>	<b>\$834 00</b>	<b>\$65,478 42</b>

Total unpaid claims..... **\$65,478 42**

Estimated expense of investigation and adjustment of unpaid claims .....	842 52
Unearned premiums .....	22,713 00
Salaries, rents and miscellaneous accounts due or accrued....	3,005 63
Estimated amount of taxes hereafter payable.....	7,614 05
Advance premiums at 100 per cent.....	6,677 50

Total Liabilities except capital..... **\$106,331 12**

Capital ..... \$100,000 00

Surplus over all liabilities ..... 246,802 87

Surplus to policyholders..... **346,802 87**

Total Liabilities ..... **\$453,133 99**

## EXHIBIT OF PREMIUMS

	Accident and health
In force December 31, 1913.....	\$106,095 25
Written or renewed.....	381,370 50
Total .....	<b>\$487,465 75</b>
Expired and cancelled.....	375,071 00
Net in force December 31, 1914.....	<b>\$112,394 75</b>

NOTE BY DEPARTMENT.—Reduction in surplus during 1914 is due to deduction for the first time of excess of market value of special deposits over corresponding liabilities. Had such deduction been made in 1913 the above net surplus would indicate an increase of \$19,726.92 over net surplus for 1913.

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from reorganisation of company.....	\$2,111,927 38
Losses (less reinsurance) paid from reorganisation of company.....	1,214,856 18
Cash dividends declared from reorganisation of company.....	35,000 00
Company's stock owned by directors at par value.....	70,275 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	\$61,645 99	\$34,342 16

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State or country	Market value of deposit	Liabilities in such State or country
Canada.....	\$26,080	\$2,096 17
Virginia.....	9,760	2,368 88
<b>Totals.....</b>	<b>\$35,840</b>	<b>\$4,465 05</b>

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Athol Mass 1924 4s.....	\$3,880 00	\$4,000	\$3,960
Boston Mass 1947 4s.....	10,000 00	10,000	9,800
Fall River Mass 1938 4s.....	12,000 00	12,000	12,740
Fall River Mass 1917 4½s.....	5,000 00	5,000	5,050
Franklin Mass 1928 4s.....	2,977 50	3,000	2,940
Franklin Mass 1929 4s.....	992 50	1,000	980
Hallifax N S 1946 4s.....	9,150 00	10,000	8,800
Haverhill Mass 1926 4s.....	10,000 00	10,000	9,900
Lynn Mass 1938 4s.....	15,000 00	15,000	14,700
Lynn Mass 1937 4s.....	5,000 00	5,000	4,850
Malden Mass 1932 4s.....	10,000 00	10,000	9,800
Manchester Conn 1930 4s.....	5,000 00	5,000	4,850
Milwaukee Wis 1917 4s.....	5,000 00	5,000	5,000
Massachusetts 1936 3½s.....	9,400 00	10,000	9,300
Newton Mass 1922 3½s.....	4,734 00	5,000	4,800
Newton Mass 1927 4s.....	1,000 00	1,000	990
Newton Mass 1935 4s.....	4,000 00	4,000	3,980
Norfolk Va 1929 4s.....	920 00	1,000	920
Norfolk Va 1931 4s.....	2,680 00	4,000	2,640
Tazewell Co Va 1943 5s.....	5,000 00	5,000	5,200
Toronto Can 1922 4s.....	18,950 00	20,000	19,200
Worcester Mass 1932 3½s.....	4,825 00	5,000	4,700
Wrentham Mass 1919 4s.....	1,955 00	2,000	2,000
Wrentham Mass 1920 4s.....	1,952 50	2,000	2,000
Boston & Maine R R 1929 4½s.....	11,000 00	11,000	8,470
Boston & Northern St Ry 1954 4s.....	18,400 00	20,000	17,800
Boston & Worcester St Ry 1923 4½s.....	4,885 00	5,000	4,700
Boston Elevated Ry 1936 4s.....	5,000 00	5,000	4,500
Boston Elevated Ry 1937 4½s.....	5,000 00	5,000	4,800
Boston Elevated Ry 1942 5s.....	15,000 00	15,000	14,700
Elmira Water Light & R R Co 1956 5s.....	8,500 00	10,000	9,200
Midland Valley R R 1943 5s.....	10,120 00	11,000	9,900
Milwaukee Electric Ry & Lt Co 1951 5s.....	4,875 00	5,000	4,650
N Y N H & H R R 1948 5s.....	10,000 00	10,000	10,800
N Y N H & H R R H & P C Div 1954 4s.....	5,000 00	5,000	4,500
Northern Texas Traction Co Tex 1933 5s.....	4,970 00	5,000	5,000
Old Colony St Ry Co Mass 1954 4s.....	18,870 00	21,000	18,480
Scranton & Wilkesbarre Traction Corp N Y 1951 5s.....	9,550 00	10,000	9,600
Worcester Consolidated St Ry 1930 4½s.....	5,000 00	5,000	4,750
Adirondack Electric Power Corp N Y 1962 5s.....	14,925 00	15,000	13,800
Binghamton Light Heat & Power Co N Y 1943 5s.....	5,000 00	5,000	4,950
Central Hudson Gas & Elec Co N Y 1941 5s.....	4,750 00	5,000	5,000
Consumers Power Co Mich 1936 5s.....	9,775 00	10,000	9,400
Detroit Edison Co Mich 1923 5s.....	10,000 00	10,000	10,300
Duluth Edison Electric Co Minn 1931 5s.....	10,000 00	10,000	9,400
Fort Worth Power & Light Co Tex 1931 5s.....	4,850 00	5,000	4,500
Michigan State Telephone Co Mich 1924 5s.....	11,920 00	12,000	11,880
Portland General Electric Co Ore 1935 5s.....	10,000 00	10,000	10,000
Fugot Sound Power Co Wash 1933 5s.....	5,000 00	5,000	4,900
San Diego Cons Gas & Elec Co Cal 1939 5s.....	9,850 00	10,000	9,400
San Francisco Gas & Elec Co Cal 1933 4½s.....	18,800 00	20,000	18,200
Southern California Edison Co Cal 1939 5s.....	9,850 00	10,000	9,400
Texas Power & Light Co Tex 1937 5s.....	9,700 00	10,000	9,200
Utah Power & Light Co Utah 1944 5s.....	9,450 00	10,000	9,300
<b>Totals.....</b>	<b>\$431,336 50</b>	<b>\$445,000</b>	<b>\$421,180</b>



## SOUTHERN SURETY COMPANY

MUSKOGEE, OKLA.

GENERAL OFFICES, 415 PINE STREET, ST. LOUIS, MO.

[Incorporated and commenced business May 10, 1907]

C. S. COBB, President

E. G. DAVIS, Secretary

### CAPITAL

Capital paid up in cash, \$600,000

### INCOME

#### Net premiums:

Accident and health .....	\$297,542 12
Liability .....	410,645 97
Workmen's compensation .....	173,362 31
Fidelity .....	55,553 84
Surety .....	320,149 85
Plate glass .....	19,402 51
Steam boiler .....	—1,093 93
Burglary and theft .....	21,265 39
Title .....	270 00
Automobile and teams property damage....	17,282 01
Workmen's collective .....	1,928 44

Total .....	\$1,316,308 51
Inspections .....	120 00

#### Interest:

Mortgage loans .....	\$33,742 14
Collateral loans .....	66 20
Bonds and stocks .....	11,679 15
Deposits .....	1,199 70
Other sources .....	1,316 28

Total .....	48,003 47
Rents .....	320 00
Borrowed money, \$75,000; repaid, \$75,000 .....	
From Missouri Fidelity and Casualty Company, commission reserve .....	31,165 54
From Missouri Fidelity and Casualty Company, claim reserve .....	65,289 42
From Missouri Fidelity and Casualty Company, for addition to surplus .....	39,573 38
Advance interest .....	18 00
Gross profit on sale or maturity of ledger assets, viz.: .....	
Real estate .....	50 00
Gross increase, by adjustment, in book value of ledger assets, viz.: .....	
Bonds .....	986 54

Total Income .....	\$1,501,834 86
Ledger Assets December 31, 1913 .....	1,048,972 44
Increase of capital .....	100,000 00

Total .....	<u>\$2,650,807 30</u>
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Accident and health .....	\$149,535 83
Liability .....	120,573 70
Workmen's compensation .....	39,625 32
Fidelity .....	7,013 97
Surety .....	137,415 16
Plate glass .....	5,632 07
Burglary and theft .....	2,798 76
Automobile and teams property damage....	6,609 62
Workmen's collective .....	822 37

Total ..... \$470,026 80

## Investigation and adjustment of claims:

Accident and health .....	\$10,411 96
Liability .....	60,611 39
Workmen's compensation .....	12,622 61
Fidelity .....	1,638 24
Surety .....	18,573 40
Plate glass .....	112 58
Burglary and theft .....	113 39
Automobile and teams property damage....	1,919 90
Workmen's collective .....	422 75
General .....	3,736 79

Total ..... 110,163 01

## Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident and health .....	\$71,439 23
Liability .....	62,012 52
Workmen's compensation .....	27,704 86
Fidelity .....	14,845 61
Surety .....	78,785 20
Plate glass .....	3,316 84
Steam boiler .....	67 42
Burglary and theft .....	3,752 45
Fly wheel .....	4 50
Automobile and teams property damage....	930 07
Workmen's collective .....	492 57

Total ..... 263,351 27

## Salaries and all other compensation of officers, directors, trustees and home office employees .....

90,672 71

## Salaries, traveling and all other expenses of agents not paid by commissions .....

77,939 55

Inspections ..... 6,995 17

Rents ..... 6,512 83

Taxes on real estate..... 275 80

State taxes on premiums..... 9,032 19

Insurance department licenses and fees..... 9,208 66

All other licenses, fees and taxes..... 16,844 28

Legal expenses ..... 5,344 24

Advertising ..... 1,891 07

Printing and stationery..... 17,675 20

Postage, telegraph, telephone and express..... 11,904 41

Furniture and fixtures..... 4,187 28

Traveling ..... 14,142 78

Investment expense ..... 6,374 82

Sundry underwriting expense..... 5,842 18

Missouri Fidelity and Casualty Company, bills payable.....	\$2,424 00
Agents' balances charged off.....	19,065 04
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds .....	3,406 30

**Total Disbursements** .....\$1,153,280 19

**Balance** .....\$1,497,527 11

## LEDGER ASSETS

Book value of real estate.....	\$43,495 65
Mortgage loans .....	594,979 73
Collateral loans .....	2,500 00
Book value of bonds, \$135,343.15; stocks, \$232,600.....	367,943 15
Cash in company's office.....	22,815 20
Deposits in trust companies and banks <i>not on interest</i> .....	4,429 58
Deposits in trust companies and banks <i>on interest</i> .....	49,453 15

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Accident and health.....		\$175 04
Liability .....	\$58,107 38	21,933 38
Workmen's compensation .....	46,728 69	9,217 80
Fidelity ..	18,987 30	1,562 53
Surety .....	40,355 88	27,024 43
Plate glass .....	3,642 72	906 17
Burglary and theft.....	5,339 23	503 84
Automobile and teams property damage .....	19,421 66	7,396 22
Workmen's collective .....	692 38	50 00

Totals .....\$193,255 24      \$68,769 41      262,024 65

Bills receivable, \$27,370.71; accounts receivable, \$3,084.46....	30,455 17
Advance on contracts.....	39,992 28
Cash in suspended banks:	
La Salle Street Trust and Savings Bank.....	65,000 00
Raymond Trust Company, Raymond, Wash.....	11,146 25
Commercial Bank and Trust Company, Louisville.....	3,292 30

**Total** .....\$1,497,527 11

## NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages .....	\$17,650 49
Bonds .....	3,474 00
Collateral loans .....	386 00
Other assets .....	8,750 00
<b>Total</b> .....	30,260 49

**Gross Assets** .....\$1,527,787 60

## DEDUCT ASSETS NOT ADMITTED

Bills receivable, \$27,370.71; accounts receivable, \$3,084.46 .....	\$30,455 17
Advance on contracts.....	39,992 28
Premiums in course of collection effective before October 1, 1914.....	68,769 41
Book value of bonds and stocks over market value .....	11,000 00

La Salle Street Trust and Savings bank, dis- allowed .....	\$26,000 00	
Raymond Trust Company, disallowed.....	9,195 65	
<b>Total .....</b>		<b>\$185,412 51</b>
<b>Total Admitted Assets.....</b>		<b>\$1,342,375 09</b>

**LIABILITIES**

<b>Losses and claims:</b>	Unadjusted	
Accident and health.....	\$17,631 20	
Fidelity .....	28,135 80	
Surety .....	79,316 32	
Plate glass .....	1,006 89	
Burglary and theft.....	2,539 43	
Automobile and teams property damage....	1,793 45	
	<b>\$130,423 09</b>	
Special reserve for unpaid liability and work- men's compensation losses.....	78,095 73	
<b>Total unpaid claims .....</b>		<b>\$208,518 82</b>
<b>Unearned premiums:</b>		
Accident and health.....	\$9,655 69	
Liability .....	83,184 01	
Workmen's compensation .....	39,419 49	
Fidelity .....	30,751 91	
Surety .....	146,665 29	
Plate glass .....	5,748 39	
Title .....	1,682 12	
Burglary and theft .....	8,553 39	
Automobile and teams property damage....	9,608 02	
Workmen's collective .....	283 25	
Excise risks written in New York State....	23,030 76	
<b>Total .....</b>		<b>358,582 31</b>
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:		
Liability .....	\$11,621 48	
Workmen's compensation .....	9,345 74	
Fidelity .....	3,793 46	
Surety .....	8,071 18	
Plate glass .....	728 54	
Burglary and theft.....	1,067 85	
Automobile and teams property damage....	3,884 33	
Workmen's collective .....	138 47	
<b>Total .....</b>		<b>38,651 05</b>
Estimated amount of taxes hereafter payable.....		20,885 65
Reinsurance .....		6,632 35
Advance premiums at 100 per cent.....		9,842 14
<b>Total liabilities except capital.....</b>		<b>\$643,112 32</b>
Capital .....	\$600,000 00	
Surplus over all liabilities.....	99,262 77	
<b>Surplus to policyholders.....</b>		<b>699,262 77</b>
<b>Total Liabilities .....</b>		<b>\$1,342,375 09</b>

## EXHIBIT OF PREMIUMS

	Accident and health	Liability	Workmen's compensation
In force December 31, 1913.....	\$20,670 68		
Written or renewed.....	307,107 81	\$533,075 22	\$222,673 08
Totals.....	\$327,778 49	\$533,075 22	\$222,673 08
Expired and cancelled.....	307,696 08	366,556 22	143,834 11
Balance.....	\$20,082 41	\$166,519 00	\$78,838 97
Deduct amount reinsured.....	771 02	150 97	
Net in force December 31, 1914.....	\$19,311 39	\$166,368 03	\$78,838 97

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913.....	\$61,173 27	\$341,150 70		
Written or renewed.....	78,948 66	379,638 49	\$24,492 08	\$25,396 54
Totals.....	\$140,121 93	\$720,787 19	\$24,492 08	\$25,396 54
Expired and cancelled.....	70,224 29	384,058 90	12,995 33	6,180 50
Balance.....	\$69,897 64	\$336,728 29	\$11,496 75	\$19,216 04
Deduct amount reinsured.....	7,154 25	22,430 04		
Net in force December 31, 1914	\$62,743 39	\$314,298 25	\$11,496 75	\$19,216 04
Amount at risk December 31, 1914	24,693,607 68	50,307,889 39		

	Burglary and theft	Workmen's collective	Title
In force December 31, 1913.....			\$3,317 78
Written or renewed.....	\$27,409 49	\$3,721 69	270 00
Totals.....	\$27,409 49	\$3,721 69	\$3,587 78
Expired and cancelled.....	9,102 33	3,155 19	223 54
Balance.....	\$18,307 16	\$566 50	\$3,364 24
Deduct amount reinsured.....	1,200 37		
Net in force December 31, 1914.....	\$17,106 79	\$566 50	\$3,364 24

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$2,862,320 37
Losses (less reinsurance) paid from organization of company.....	1,087,075 73
Cash dividends declared from organization of company.....	250,750 00
Company's stock owned by directors at par value.....	122,520 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	\$11,735 68	\$6,369 26
Liability.....	73 85	
Fidelity.....	6,988 19	62 86
Surety.....	60,087 24	19,260 67
Burglary and theft.....	817 43	
Totals.....	\$88,702 39	\$25,692 79

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Oklahoma.....	\$14,465 82
Texas.....	8,402 72
Missouri.....	38,225 95
	\$61,094 49

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Oklahoma.....	\$289,813 53
Missouri.....	213,460 72
Texas.....	64,805 48
Arkansas.....	14,500 00
Louisiana.....	7,500 00
Kansas.....	4,900 00
	<u>\$594,979 73</u>

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In- terest
35 First mtg real estate notes of \$100 each, on property in Monticello Heights Addition to the City of Muskogee, Okla.....	<u>\$3,500</u>	100	<u>\$3,500</u>	<u>\$2,500</u>	8

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
City of Muskogee Okla street 1919 6s.....	\$39,429 97	\$39,420	\$39,420
Greenville Gas Co Tex 1st mtg 1934 6s.....	76,000 00	80,000	72,000
Sansone Realty Co Springfield Mo 1915 6s.....	10,000 00	10,000	10,000
Oklahoma warrants various 6s and 8s.....	9,913 18	9,912	9,912
Stocks:			
2000 Pioneer Abstract & Trust Co Muskogee Okla.....	22,000 00	50,000	25,000
1000 Saint Louis Security Co Muskogee Okla.....	200,000 00	100,000	200,000
40 Convention Hall Assn Springfield Mo.....	600 00	1,000	600
Totals.....	<u>\$367,943 15</u>	<u>\$290,342</u>	<u>\$356,942</u>

## SOUTHWESTERN SURETY INSURANCE COMPANY

DENISON, OKLA.

P. O. Address Colbert, Okla.

EXECUTIVE OFFICES, DENISON, TEXAS

[Incorporated November, 1909; commenced business January, 1910]

W. B. MUNSON, President

J. S. ARMSTRONG, Secretary

## CAPITAL

Capital paid up in cash, \$542,525

## INCOME

## Net premiums:

Accident .....	\$49,957 53
Health .....	9,587 11
Liability .....	376,392 07
Workmen's compensation .....	430,779 54
Fidelity .....	81,239 16
Surety .....	194,361 49
Plate glass .....	36,756 82
Burglary and theft .....	50,644 44
Automobile and teams property damage....	46,053 93
Workmen's collective .....	43,472 26

Total .....	\$1,319,244 35
Policy fees required or represented by applications.....	1,374 00

## Interest:

Mortgage loans .....	\$29,183 89
Bonds .....	21,820 90
Deposits .....	309 72
Other sources .....	2,404 45

Total .....	53,718 96
Rents .....	6,481 02
Miscellaneous .....	1,089 13
Premiums paid in advance.....	90 30
Agents' balances previously charged off.....	2,594 67
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds .....	540 00

Total Income .....	\$1,385,133 03
Ledger Assets December 31, 1913.....	1,382,343 67
Total .....	<u>\$2,767,476 70</u>

## DISBURSEMENTS

## Net amount paid policyholders for losses:

Accident .....	\$20,035 86
Health .....	5,490 45
Liability .....	213,466 59
Workmen's compensation .....	118,211 80

Note by Department. — Under date of February 24, 1915, Capital stock of this company was reduced to \$406,893.74, the company's surplus being increased thereby \$135,631.25.

Fidelity .....	\$23,293 87	
Surety .....	134,785 22	
Plate glass .....	13,319 26	
Burglary and theft .....	13,368 72	
Automobile and teams property damage....	15,202 68	
Workmen's collective .....	22,924 06	
<b>Total .....</b>		<b>\$580,098 51</b>
Investigation and adjustment of claims:		
Accident .....	\$574 21	
Health .....	31 50	
Liability .....	76,334 44	
Workmen's compensation .....	13,180 35	
Fidelity .....	15,979 26	
Surety .....	30,958 95	
Plate glass .....	76 55	
Burglary and theft .....	1,131 62	
Automobile and teams property damage....	2,262 74	
Workmen's collective .....	521 58	
<b>Total .....</b>		<b>141,051 20</b>
Policy fees retained by agents.....		1,374 00
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$13,569 15	
Health .....	2,907 39	
Liability .....	90,612 20	
Workmen's compensation .....	68,205 92	
Fidelity .....	23,351 97	
Surety .....	49,220 84	
Plate glass .....	12,593 58	
Burglary and theft .....	14,548 04	
Automobile and teams property damage....	10,709 39	
Workmen's collective .....	3,098 98	
<b>Total .....</b>		<b>288,817 46</b>
Salaries and all other compensation of officers, directors, trustees and home office employees .....		92,076 31
Salaries, traveling and all other expenses of agents not paid by commissions .....		13,020 30
Inspections .....		2,059 95
Rents .....		3,628 38
Repairs and expenses on real estate .....		2,859 32
Taxes on real estate .....		1,368 30
State taxes on premiums .....		13,619 06
Insurance department licenses and fees .....		6,211 34
All other licenses, fees and taxes, including \$160.50 federal corporation tax .....		2,885 03
Legal expenses .....		8,023 79
Advertising .....		2,188 77
Printing and stationery .....		14,473 19
Postage, telegraph, telephone and express .....		9,469 27
Furniture and fixtures .....		6,796 97
Miscellaneous .....		6,241 68
General expense, \$2,025.41; traveling, \$16,673.33 .....		18,698 74
Auditing, \$511.20; examination, \$4; information, \$2,762.55...		3,277 75
Embezzlement account .....		12,841 87
Agents' balances charged off .....		17,815 44
<b>Total Disbursements .....</b>		<b>\$1,248,896 68</b>
<b>Balance .....</b>		<b>\$1,518,580 07</b>



## LEDGER ASSETS

Book value of real estate.....	\$111,500 00
Mortgage loans .....	398,906 40
Book value of bonds.....	485,349 87
Cash in company's office.....	11,765 21
Deposits in trust companies and banks <i>not on interest</i> .....	7,546 39
Deposits in trust companies and banks <i>on interest</i> .....	108,288 02

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1	
Accident .....	\$13,512 40	\$772 82	
Health .....	3,725 31	161 00	
Liability .....	94,292 65	10,454 04	
Workmen's compensation .....	102,095 79	15,339 65	
Fidelity .....	18,670 34	7,974 99	
Surety .....	36,852 48	6,967 61	
Plate glass .....	8,870 15	243 87	
Burglary and theft.....	19,208 62	576 12	
Automobile and teams property damage .....	10,649 42	1,312 04	
Workmen's collective .....	14,244 59		
Totals .....	\$322,121 75	\$43,802 14	
			365,923 89
Bills and accounts receivable.....			2,833 87
New York excise: 1912, \$602.79; 1913, \$5,232.25; 1914, \$8,278.73 .....			14,113 77
Suspense, \$3,832.56; B. B. Burnett, \$5,339.62.....			9,172 18
T. F. Durgin, \$1,344.33; advance on contract, \$1,336.14.....			2,680 47
Workmen's Compensation Commission .....			500 00
Total .....			\$1,518,580 07

## NON-LEDGER ASSETS

Interest due and accrued:		
Mortgages .....	\$16,560 05	
Bonds .....	8,839 71	
Total .....		25,399 76
Rents due and accrued.....		255 50
Fuller Acklin note.....		1,140 00
Salvage .....		238 31
Gross Assets .....		\$1,545,613 64

## DEDUCT ASSETS NOT ADMITTED

Bills and accounts receivable.....	\$8,010 76	
Premiums in course of collection effective be- fore October 1, 1914.....	43,802 14	
Market value of special deposits in excess of corresponding liabilities .....	126,881 55	
Book value of bonds over market value.....	829 46	
Suspense, \$3,832.56; B. B. Burnett, \$5,339.62..	9,172 18	
T. F. Durgin, \$1,344.33; advance on contract, \$1,336.14 .....	2,680 47	
Salvage .....	238 31	
Fuller Acklin note.....	1,140 00	
Cash in agencies unsecured.....	1,231 30	
Total .....		193,986 17
Total Admitted Assets.....		\$1,351,627 47

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....	\$1,026 04	\$2,572 44	\$1,325 00	\$4,923 48
Fidelity.....	4,940 00	13,404 55	31,320 00	49,664 55
Surety.....	2,708 33	58,153 02	35,079 55	95,940 90
Plate glass.....	451 29	2,920 77		3,372 06
Burglary and theft..	1,479 07	2,809 38	125 00	4,413 45
Auto. and teams				
property damage.....	276 10	2,637 88	1,946 75	4,860 73
Workmen's collective		4,325 90		4,325 90
	<u>\$10,880 83</u>	<u>\$86,823 94</u>	<u>\$69,796 30</u>	<u>\$167,501 07</u>
Deduct reinsurance.....				1,916 70
Net unpaid claims except liability and workmen's compensation				claims.....
Special reserve for unpaid liability and workmen's compensation				losses.....
				<u>198,542 30</u>
Total unpaid claims.....				\$364,126 87
Unearned premiums:				
Accident.....				\$23,890 85
Health.....				4,276 66
Liability.....				120,982 16
Workmen's compensation.....				76,460 40
Fidelity.....				40,709 55
Surety.....				96,170 22
Plate glass.....				18,721 95
Burglary and theft.....				31,195 77
Automobile and teams property damage....				22,796 82
Workmen's collective.....				661 34
Total.....				<u>435,865 72</u>
Commissions, brokerage and other charges due				or to become due on policies effective on
or after October 1, 1914:				
Accident.....				\$3,406 68
Health.....				1,303 85
Liability.....				18,646 97
Workmen's compensation.....				13,872 43
Fidelity.....				5,414 39
Surety.....				10,298 69
Plate glass.....				3,104 55
Burglary and theft.....				6,723 01
Automobile and teams property damage....				2,555 86
Workmen's collective.....				3,061 14
Total.....				<u>68,387 57</u>
Salaries, rents and miscellaneous accounts due or accrued....				215 08
Estimated amount of taxes hereafter payable.....				18,460 95
Return premiums.....				18,861 39
Reinsurance.....				7,469 79
Advance premiums at 100 per cent.....				<u>1,547 43</u>
Total liabilities except capital.....				<u>\$914,934 60</u>
Capital.....				\$542,525 00
Deficit.....				<u>105,832 13</u>
Surplus to policyholders.....				<u>436,692 87</u>
Total Liabilities.....				<u><u>\$1,351,627 47</u></u>

NOTE.—If excess of market value over liabilities of special deposits had been allowed in former years company's surplus would be \$21,049.42.

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913..	\$33,145 56	\$7,538 46	\$322,398 79	\$44,940 79
Written or renewed.....	68,553 77	15,368 94	594,160 26	534,135 06
Totals.....	\$101,699 33	\$22,907 40	\$916,559 05	\$579,075 85
Expired and cancelled.....	53,350 40	14,275 97	674,325 42	401,721 00
Balance.....	\$48,348 93	\$8,631 43	\$242,233 63	\$177,354 85
Deduct amount reinsured....	452 51	78 12	982 84	.....
Net in force December 31, 1914.....	\$47,896 42	\$8,553 31	\$241,250 79	\$177,354 85
				Automobile and teams property damage
	Fidelity	Surety	Plate glass	
In force December 31, 1913..	\$94,935 85	\$192,908 22	\$32,054 90	\$36,375 65
Written or renewed.....	122,234 52	251,054 40	44,711 52	67,577 25
Totals.....	\$217,170 37	\$443,962 62	\$76,766 42	\$103,952 90
Expired and cancelled.....	128,274 77	241,254 01	39,715 53	59,313 03
Balance.....	\$88,895 60	\$202,708 61	\$37,050 89	\$44,639 87
Deduct amount reinsured....	7,292 01	15,333 82	.....	.....
Net in force December 31, 1914.....	\$81,603 59	\$187,374 79	\$37,050 89	\$44,638 87
Amount at risk December 31, 1914.....	23,725,431 58	22,426,730 36	.....	.....
			Burglary and theft	Workmen's collective
In force December 31, 1913.....			\$32,045 74	\$2,811 35
Written or renewed.....			73,507 04	46,466 48
Totals.....			\$105,552 78	\$49,277 83
Expired and cancelled.....			41,374 64	46,875 48
Balance.....			\$64,178 14	\$2,402 35
Deduct amount reinsured.....			3,159 21	.....
Net in force December 31, 1914.....			\$61,018 93	\$2,402 35

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$3,445,746 51
Losses (less reinsurance) paid from organization of company.....	1,388,415 56
Cash dividends declared from organization of company.....	42,655 60
Company's stock owned by directors at par value.....	96,960 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$1,195 86	\$158 10
Health.....	790 29	1,444 09
Liability.....	62,736 17	21,200 36
Workmen's compensation.....	28,095 77	429 33
Fidelity.....	2,050 05	4,239 28
Surety.....	43,045 13	6,017 17
Plate glass.....	3,193 56	1,110 10
Burglary and theft.....	26,144 76	8,940 57
Automobile and teams property damage.....	10,089 64	1,225 95
Workmen's collective.....	—74 64	.....
Totals.....	\$177,266 59	\$44,764 95

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State or city	Market value of deposit	Liabilities in such State or city
Louisiana.....	\$52,000	\$32,963 31
New Mexico.....	20,300	4,791 44
Philadelphia, Pa.....	93,000	663 70
Totals.....	\$165,300	\$38,418 45

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Texas.....	\$50,000
Oklahoma.....	15,600
Maryland.....	45,900
	<hr/>
	\$111,500

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Oklahoma.....	\$177,450 00
Texas.....	207,506 40
Oregon.....	6,450 00
Louisiana.....	7,600 00
	<hr/>
	\$398,906 40

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
United States war loan 1918 2s.....	\$51,406 25	\$50,000	\$50,500
Grayson Co Tex road 1935-50 4½s.....	100,000 00	100,000	93,000
Louisiana State 1947 4½s.....	49,575 00	50,000	52,000
Marshall Co Okla school 1930 6s.....	1,035 00	1,000	1,050
McAlester Okla water 1937 5s.....	25,255 00	25,000	25,000
Noble Co Okla 1937 6s.....	19,756 87	17,792	18,359
Oklahoma State 1924-25 4½s.....	70,000 00	70,000	71,400
Tucumcari N M water 1941 5½s.....	10,450 00	10,000	10,300
Durant Okla water 1933 6s.....	90,049 00	85,000	95,200
Creek Co Okla 1937 6s.....	11,094 18	9,894	11,367
Seminole Co Okla 1937 6s.....	7,459 20	6,860	7,126
Johnson Co Okla 1937 6s.....	26,706 87	25,836	27,903
Stevens Co Okla 1936 6s.....	5,497 50	5,000	5,650
Oklahoma State revenue warrants coll 6s.....	14,965 00	14,965	14,965
Totals.....	<hr/>	<hr/>	<hr/>
	\$485,249 87	\$471,137	\$484,520

# THE STANDARD ACCIDENT INSURANCE COMPANY

## DETROIT, MICH.

[Incorporated May 29, 1884; commenced business August 1, 1884]

LEM W. BOWEN, President

J. S. HEATON, Secretary

### CAPITAL

Capital paid up in cash, \$1,000,000

### INCOME

#### Net premiums:

Accident .....	\$1,211,885 85
Health .....	208,519 51
Liability .....	780,181 35
Workmen's compensation .....	780,378 43
Automobile and teams property damage....	137,129 13
Workmen's collective .....	10,683 93

Total .....	\$3,128,778 20
Policy fees required or represented by applications.....	37,169 61

#### Interest:

Mortgage loans .....	\$7,387 14
Collateral loans .....	1,399 88
Bonds and stocks .....	177,428 80
Deposits .....	1,893 29
Other sources .....	596 65

Total .....	188,705 76
Gross increase, by adjustment, in book value of ledger assets, viz.: .....	
Bonds .....	16,401 90

Total Income .....	\$3,371,055 47
Ledger Assets December 31, 1913.....	4,501,234 93
Increase of capital.....	500,000 00

Total .....	\$8,372,290 40
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### DISBURSEMENTS

#### Net amount paid policyholders for losses:

Accident .....	\$524,459 99
Health .....	77,841 34
Liability .....	407,802 59
Workmen's compensation .....	215,865 82
Automobile and teams property damage ....	46,275 63
Workmen's collective .....	7,272 75

Total .....	\$1,279,518 12
Investigation and adjustment of claims:	

Accident .....	\$26,658 94
Health .....	2,394 18
Liability .....	128,969 93
Workmen's compensation .....	28,173 75
Automobile and teams property damage....	2,243 00
Workmen's collective .....	375 00

Total .....	188,814 80
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Policy fees retained by agents.....	\$37,169 61
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident .....	\$373,413 29
Health .....	63,602 91
Liability .....	191,037 43
Workmen's compensation .....	92,865 03
Automobile and teams property damage ....	34,145 15
Workmen's collective .....	1,656 09
<b>Total .....</b>	<b>756,719 90</b>
Salaries and all other compensation of officers, directors, trustees and home office employees .....	169,701 37
Salaries, traveling and all other expenses of agents not paid by commissions .....	163,307 86
Inspections .....	23,093 16
Rents .....	12,569 58
State taxes on premiums .....	55,761 30
Insurance department licenses and fees .....	11,947 42
All other licenses, fees and taxes, including \$330.26 federal corporation tax .....	3,708 20
Legal expenses .....	1,242 15
Advertising .....	17,893 38
Printing and stationery .....	32,552 95
Postage, telegraph, telephone and express .....	17,360 96
Furniture and fixtures .....	2,163 71
Dividends to stockholders (declared during year, in cash \$72,500; in stock \$500,000) .....	572,500 00
Miscellaneous .....	1,605 10
Traveling .....	6,437 55
Bureau assessments, reports, expenses, etc. ....	12,858 13
Agents' balances charged off.....	4,979 55
<i>Gross decrease, by adjustment, in book value of ledger assets, vis.:</i>	
Bonds .....	54,019 98
<b>Total Disbursements .....</b>	<b>\$3,435,924 78</b>
<b>Balance .....</b>	<b>\$4,936,365 62</b>
<b>LEDGER ASSETS</b>	
Mortgage loans .....	\$124,900 00
Collateral loans .....	23,316 23
Book value of bonds .....	4,090,615 10
Cash in company's office .....	8,768 90
Deposits in trust companies and banks <i>not on interest</i> .....	17,233 22
Deposits in trust companies and banks <i>on interest</i> .....	150,383 21
Premiums in course of collection:	
Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$197,170 66      \$13,015 75
Health .....	38,912 73      4,102 78
Liability .....	83,563 37      20,427 32
Workmen's compensation ....	73,898 59      33,442 21
Automobile and teams property damage .....	17,873 39      1,267 69
Workmen's collective .....	1,506 86      613 47
<b>Totals .....</b>	<b>\$412,925 60      \$72,869 22</b>
Deposit with workmen's compensation special reinsurance fund .....	485,794 82
Deposit with New York State Workmen's Compensation Commission .....	34,267 84
Commission .....	1,086 30
<b>Total .....</b>	<b>\$4,936,365 62</b>

## NON-LEDGER ASSETS

## Interest accrued:

Mortgages .....	\$2,325 68
Bonds .....	73,573 99
Collateral loans .....	524 74

Total ..... \$76,424 41

Gross Assets ..... \$5,012,790 03

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	\$72,869 22
Market value of special deposits in excess of corresponding liabilities .....	4,898 90
Book value of bonds over market value.....	4,311 70

Total ..... 82,079 82

Total Admitted Assets..... \$4,930,710 21

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....	\$25,302 06	\$151,765 00	\$124,144 00	\$301,211 06
Health.....	5,416 96	23,688 84	.....	29,105 50
Auto. and teams property damage	5,235 40	20,764 60	.....	26,000 00
Workmen's collective.....	625 43	6,624 57	.....	7,250 00
	<u>\$36,579 85</u>	<u>\$202,842 71</u>	<u>\$124,144 00</u>	<u>\$363,566 56</u>

Special reserve for unpaid liability and workmen's compensation losses.....	626,815 00
Special additional reserve.....	422,113 83

Total unpaid claims ..... \$1,412,495 39

## Estimated expense of investigation and adjustment of unpaid claims:

Accident .....	\$16,905 80
Health .....	894 50
Automobile and teams property damage.....	500 00
Workmen's collective .....	250 00

Total ..... 18,550 30

## Unearned premiums:

Accident .....	\$397,062 78
Health .....	94,896 17
Liability .....	334,645 46
Workmen's compensation .....	296,111 67
Automobile and teams property damage....	67,566 12
Workmen's collective .....	833 87

Total ..... 1,191,106 07

## Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident .....	\$68,509 66
Health .....	13,119 45
Liability .....	17,801 80
Workmen's compensation .....	9,429 17
Automobile and teams property damage....	4,468 45
Workmen's collective .....	226 02

Total ..... 113,554 55

Salaries, rents and miscellaneous accounts due or accrued ...	\$9,024 44
Estimated amount of taxes hereafter payable.....	61,975 56
Return premiums .....	19,431 80
Advance premiums at 100 per cent.....	6,027 14

Total liabilities except capital.....	\$2,832,165 25
Capital .....	\$1,000,000 00
Surplus over all liabilities .....	1,098,644 96
Surplus to policyholders.....	2,098,544 96
Total Liabilities .....	\$4,930,710 21

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913....	\$804,546 10	\$181,028 36	\$792,120 85	\$404,837 53
Written or renewed.....	1,463,665 33	274,035 00	1,056,338 49	911,523 61
Totals.....	\$2,268,211 43	\$455,063 36	\$1,848,459 34	\$1,316,361 14
Expired and cancelled.....	1,450,985 05	265,271 03	1,172,541 96	724,075 24
Balance.....	\$817,226 38	\$189,792 33	\$675,917 38	\$502,285 80
Deduct amount reinsured.....	23,120 82		1,770 62	
Net in force December 31, 1914.....	\$794,105 56	\$189,792 33	\$674,146 76	\$502,285 80

	Automobile and teams property damage	Workmen's collective
In force December 31, 1913.....	\$130,903 63	\$13,498 09
Written or renewed.....	182,536 89	11,369 21
Totals.....	\$313,440 52	\$24,867 30
Expired and cancelled.....	178,308 29	23,199 56
Net in force December 31, 1914.....	\$135,132 23	\$1,667 74

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$41,384,986 71
Losses (less reinsurance) paid from organization of company.....	19,565,179 70
Cash dividends declared from organization of company.....	752,750 00
Stock dividends declared from organization of company.....	750,000 00
Company's stock owned by directors at par value.....	279,800 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$171,145 92	\$72,838 25
Health.....	34,779 07	17,551 06
Liability.....	249,247 07	118,580 03
Workmen's compensation.....	282,792 05	15,330 03
Automobile and teams property damage.....	25,674 18	7,252 07
Workmen's collective.....	564 78	205 50
Totals.....	\$764,203 07	\$231,756 96

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such State
Virginia.....	\$24,650	\$19,751 10

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Michigan.....	\$124,900



## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
Chicago & Interurban Traction Co 5s.....	\$27,584	90	\$24,826	\$23,316	

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
United States Panama Canal 1961 2s.....	\$50,000 00	\$50,000	\$50,500
Aberdeen S D 1933 5s.....	25,000 00	25,000	25,750
Ada I T water 1924 5s.....	15,000 00	15,000	15,000
Alabama City Ala water 1948 5s.....	20,000 00	20,000	20,200
Albermarle N C water 1942 5s.....	12,000 00	12,000	17,100
Albuquerque N M sewer 1929 4½s.....	25,000 00	25,000	25,000
Algonac Mich ref water & elec light 1945 4½s.....	20,000 00	20,000	20,200
Alva Okla water works 1933 5s.....	15,000 00	15,000	16,500
Amherst Co Va public roads 1927 5s.....	10,200 00	10,000	10,100
Anadarko Okla electric light & sewer 1929 5½s.....	10,200 00	10,000	10,100
Ardmore I T school 1926 5s.....	20,200 00	20,000	20,400
Arizona Territory funding school 1954 5s.....	22,050 00	21,000	22,050
Arkansas City Kans water refunding 1932 4½s.....	25,000 00	25,000	24,250
Battle Creek Mich bridge 1930 4s.....	15,000 00	15,000	14,700
Battle Creek Mich paving 1931 4s.....	10,000 00	10,000	9,800
Bennetsville S C water 1948 5s.....	10,000 00	10,000	10,000
Benton Harbor Mich water 1941 4½s.....	25,000 00	25,000	25,500
Bessemer Mich school 1923 5s.....	5,000 00	5,000	5,050
Bessemer Ala funding 1931 5s.....	15,000 00	15,000	15,000
Big Rapids Mich ref 1926 5s.....	3,500 00	3,500	3,605
Big Rapids Mich public parks 1921 4½s.....	10,000 00	10,000	10,000
Blackfoot Idaho funding 1933 5½s.....	21,400 00	21,000	21,000
Blackwell Okla water 1923 5½s.....	7,200 00	7,000	7,420
Boulder Colo water 1926 5s.....	16,320 00	16,000	16,200
Bradentown Fla water 1944 5s.....	26,000 00	25,000	26,000
Britton Okla water 1926 5s.....	10,200 00	10,000	10,200
Britton Okla sewer 1936 5s.....	9,500 00	9,000	9,270
Brookhaven Miss water and electric light 1928 5s.....	15,900 00	15,000	16,200
Centralla Wash water 1930 5s.....	5,217 00	5,000	5,000
Centralla Wash water 1931 5s.....	5,217 00	5,000	5,000
Cherryvale Kans refunding 1925 5s.....	20,200 00	20,000	20,400
Cherryville N C water 1943 5s.....	26,120 00	25,000	27,000
Chickasha I T water 1924 5s.....	19,500 00	19,000	19,570
Chippewa Co Mich refunding 1925 4½s.....	20,000 00	20,000	20,200
Cleburne Tex water 1952 5s.....	10,200 00	10,000	10,200
Clinch Okla hospital site & construction 1933 5s.....	21,200 00	20,000	21,600
Clovis N M water 1939 5s.....	28,500 00	25,000	28,750
Coalgate I T school 1926 5s.....	27,000 00	27,000	28,000
Columbia Miss school 1933 5s.....	15,828 50	15,000	15,900
Craven Co N C school 1942 5s.....	15,150 00	15,000	15,150
Deekerville Mich water and electric light 1933 5s.....	19,570 00	19,000	19,570
Detroit Mich park improvement 1930 2½s.....	3,000 00	3,000	2,790
Detroit Mich sewer 1922 4s.....	40,000 00	40,000	39,000
Detroit Mich sewer 1918 4s.....	25,000 00	25,000	26,000
Detroit Mich school 1930 3½s.....	25,000 00	25,000	23,250
Detroit Mich school 1931 2½s.....	15,000 00	15,000	13,950
Detroit Mich school 1933 3½s.....	50,000 00	50,000	45,500
Detroit Mich school 1939 2½s.....	50,000 00	50,000	45,000
Douglas Ariz sewer 1929 5s.....	1,000 00	1,000	1,000
Douglas Ariz sewer 1930 5s.....	3,250 00	3,000	3,270
Douglas Ariz sewer 1931 5s.....	3,250 00	3,000	3,300
Douglas Ariz sewer 1932 5s.....	3,250 00	3,000	3,300
Douglas Ariz sewer 1933 5s.....	3,250 00	3,000	3,300
Douglas Ariz sewer 1934 5s.....	3,250 00	3,000	3,300
Douglas Ariz sewer 1935 5s.....	3,250 00	3,000	3,300
Douglas Ariz sewer 1936 5s.....	3,250 00	3,000	3,300
Douglas Ariz sewer 1937 5s.....	3,250 00	3,000	3,350
Duluth Minn school 1923 5s.....	10,200 00	10,000	10,400
Durango Colo water 1918 5s.....	15,000 00	15,000	15,000
Durant Okla water and light 1924 5s.....	15,000 00	15,000	15,450
East Lake Ala school 1933 5s.....	2,000 00	2,000	2,300
East Lake Ala school and town hall 1931 5s.....	18,000 00	18,000	18,300
Ecorse Mich sewer and paving 1937 4½s.....	29,000 00	20,000	28,000
Ecorse Mich school 1925 4½s.....	13,500 00	12,500	13,500
Eddy Co N M bridge 1939 5s.....	27,600 00	24,500	24,705
Elkin N C water 1954 5s.....	21,604 00	20,000	22,000
El Paso Tex street and alley 1948 5s.....	25,250 00	25,000	25,500
Emporia Va improvement 1934 5s.....	10,000 00	10,000	10,200
Escanaba Mich refunding 1931 4½s.....	15,000 00	15,000	15,000
Fessenden Mich water works 1916 5s.....	5,000 00	5,000	5,000
Fessenden Mich water works 1920 5s.....	5,100 00	5,000	5,100

	Book value	Par value	Market value
Essexville Mich water works 1925 5s.....	\$5,150 00	\$5,000	\$5,150
Essexville Mich water works 1930 5s.....	5,200 00	5,000	5,200
Eugene Ore school site 1933 5s.....	20,000 00	20,000	20,400
Fairview (Detroit) Mich water 1935 4½s.....	15,000 00	15,000	15,450
Flint Mich water works 1934 4s.....	25,000 00	25,000	24,800
Fredrick Okla water and sewer 1927 6s.....	21,000 00	20,000	21,400
Gardfield Wash water works and sewer 1933 6s.....	15,275 00	15,000	15,400
Grand Ledge Mich bridge 1923 4s.....	5,000 00	5,000	5,000
Grand Ledge Mich bridge 1925 4s.....	5,000 00	5,000	5,000
Grand Ledge Mich bridge 1927 4s.....	5,000 00	5,000	5,000
Grand Ledge Mich bridge 1929 4s.....	5,000 00	5,000	5,000
Grand Ledge Mich bridge 1931 4s.....	4,000 00	4,000	4,000
Grand Rapids Mich water 1929 4s.....	50,000 00	50,000	49,000
Grand Rapids Mich water 1931 4s.....	15,000 00	15,000	14,700
Grant Co N M refunding 1933 5s.....	15,000 00	15,000	15,800
Greenville Tenn sewer 1933 6s.....	25,400 00	25,000	25,750
Greenwood Miss paving 1927 6s.....	15,150 00	15,000	15,800
Grosse Point (Detroit) highway 1931 4s.....	15,000 00	15,000	14,550
Grosse Point (Detroit) school 1936 4½s.....	5,000 00	5,000	5,200
Grosse Pointe (Detroit) park 1940 4s.....	12,000 00	12,000	11,520
Hamtramck Mich water 1944 5s.....	25,750 00	25,000	25,250
Hamtramck Mich water 1931 4s.....	20,000 00	20,000	19,400
Henderson Tex water 1933 6s.....	20,000 00	20,000	19,400
Hickory N C water sewer & street 1934 5s.....	20,000 00	20,000	20,000
Highland Park Mich school 1924 4½s.....	19,000 00	19,000	19,120
Highland Park Mich permanent improvement 1930 4½s.....	25,000 00	25,000	25,250
Highland Park Mich school 1926 4½s.....	22,000 00	22,000	22,770
Hobart Okla sewers 1937 6s.....	25,500 00	25,000	27,500
Houghton Mich water 1934 5s.....	10,200 00	10,000	10,300
Houston Tex water 1946 5s.....	25,500 00	25,000	25,000
Hudson Mich school 1927 4½s.....	15,000 00	15,000	14,850
Idabel Okla water and improvement 1937 6s.....	10,550 00	10,000	10,800
Jackson Mich improvement 1930 4s.....	20,000 00	20,000	19,400
Jefferson Co Ala court house 1919 6s.....	14,500 00	14,000	14,850
Jellico Tenn water works and sewer 1941 5½s.....	10,290 00	10,000	10,400
Kalamazoo Mich sanitary bridge and water 1925 4s.....	11,000 00	11,000	10,970
Kalamazoo Mich sanitary bridge and water 1926 4s.....	14,000 00	14,000	13,580
Kalamazoo Mich school 1920 4½s.....	10,000 00	10,000	10,100
Kalamazoo Mich school 1921 4½s.....	15,000 00	15,000	15,150
Kent Wash refunding 1923 5s.....	5,000 00	5,000	5,000
Kent Wash refunding 1927 5s.....	3,000 00	3,000	3,000
Kingsville Tex sewer 1933 6s.....	13,294 40	13,000	13,910
Kirkwood Mo water 1923 5s.....	10,000 00	10,000	10,200
Lake Twp Macomb Co Mich road 1931 5s.....	3,180 00	3,000	3,120
Lake Twp Macomb Co Mich road 1933 5s.....	3,180 00	3,000	3,150
Lake Twp Macomb Co Mich road 1933 5s.....	4,240 00	4,000	4,200
Lake Twp Macomb Co Mich road 1934 5s.....	5,350 00	5,000	5,250
Lake Twp Macomb Co Mich road 1935 5s.....	5,350 00	5,000	5,250
Laurinburg N C school 1939 5s.....	15,000 00	15,000	15,000
Laurinburg N C funding 1923 6s.....	7,600 00	7,500	7,725
Lawton Okla city hall 1923 6s.....	5,100 00	5,000	5,400
Lawton Okla sewer 1937 5s.....	15,600 00	15,000	15,450
Lenoir N C school 1923 6s.....	10,250 00	10,000	10,300
Lewis Co Wash refunding 1927 5s.....	20,400 00	20,000	20,300
Lexington Tenn water light and sewer 1933 6s.....	20,952 00	20,000	21,400
Lincolnton N C school 1918 6s.....	10,300 00	10,000	10,300
Longview Tex refunding 1936 5s.....	10,500 00	10,500	10,500
Lonsdale Tenn funding 1943 6s.....	21,758 00	20,000	21,400
Mangum Okla water works 1923 6s.....	23,100 00	25,000	25,000
Maricopa Co Ariz school 1934 6s.....	20,800 00	20,000	20,300
Marshall Tex sewer 1944 5s.....	20,000 00	20,000	20,000
Medford Ore water works 1925 5s.....	5,000 00	5,000	5,000
Medford Ore water works 1927 5s.....	10,000 00	10,000	10,000
Medford Ore water works 1928 5s.....	10,000 00	10,000	10,000
Mesa Ariz union high school 1923 6s.....	25,900 00	25,000	25,750
Miami Fla school 1934 6s.....	27,143 50	25,000	26,750
Mobile Ala school 1943 5s.....	25,650 00	25,000	25,250
Monroe Mich school 1923 4s.....	2,000 00	2,000	1,980
Monroe Mich school 1924 4s.....	5,000 00	5,000	4,960
Monroe Mich school 1925 4s.....	3,000 00	3,000	2,970
Muskegon Mich water system 1942 4½s.....	10,000 00	10,000	10,400
Muskegon Mich water system 1943 4½s.....	10,000 00	10,000	10,400
Muskegon Mich water system 1944 4½s.....	10,000 00	10,000	10,400
Muskogee I T school 1923 5s.....	20,000 00	20,000	20,800
New Albany Miss sewer 1934 6s.....	25,570 00	25,000	24,750
New Decatur Ala city impt 1923 6s.....	25,375 00	25,000	25,750
New Mexico Ter capital impt 1927 4s.....	25,000 00	25,000	24,000
Newton Kans water ref 1935 5s.....	20,400 00	20,000	20,400
Niles Mich school 1925 4½s.....	20,000 00	20,000	20,000
Northville Mich electric light 1929 5s.....	12,625 00	12,500	12,425

	Book value	Par value	Market value
Novata Okla city hall 1931 5 1/2s.....	\$10,800 00	\$10,000	\$10,800
Oakwood Mich water 1941 4 1/2s.....	19,000 00	19,000	19,000
Oklahoma City Okla sewer & water 1936 4 1/2s.....	35,000 00	35,000	35,700
Osceola Township Mich school 1923 5s.....	10,000 00	10,000	9,950
Osceola Township Mich school 1924 5s.....	15,000 00	15,000	14,925
Owosso Mich paving 1929 5s.....	15,000 00	15,000	15,750
Palmetto Fla water 1944 6s.....	18,625 40	18,000	18,625
Pasadena Cal school 1934 4 1/2s.....	5,000 00	5,000	5,000
Pasadena Cal school 1936 4 1/2s.....	5,000 00	5,000	5,000
Pasadena Cal school 1938 4 1/2s.....	5,000 00	5,000	4,900
Pasadena Cal school 1940 4 1/2s.....	5,000 00	5,000	4,900
Pasadena Cal school 1942 4 1/2s.....	5,000 00	5,000	4,900
Pasco Wash fndg 1934 5 1/2s.....	15,500 00	15,500	15,500
Pauls Valley I T school 1936 5s.....	8,000 00	8,000	8,100
Perry Okla water 1921 5 1/2s.....	7,200 00	7,000	7,240
Petoakey Mich school 1927 4 1/2s.....	25,000 00	25,000	25,000
Phoenix Ariz water 1927 5s.....	10,200 00	10,000	10,300
Phoenix Ariz water 1928 5s.....	15,450 00	15,000	15,300
Phoenix Ariz school 1930 5s.....	17,340 00	17,000	17,240
Pinellas County Fla road 1942 5s.....	25,000 00	25,000	25,000
Plymouth Mich water 1923 4 1/2s.....	20,000 00	20,000	20,000
Polk County Fla school 1934 6s.....	15,433 00	15,000	15,433
Pontiac Mich water 1929 4 1/2s.....	3,000 00	3,000	3,090
Pontiac Mich water 1930 4 1/2s.....	3,000 00	3,000	3,090
Pontiac Mich water 1935 4 1/2s.....	2,000 00	2,000	2,080
Pontiac Mich water 1936 4 1/2s.....	4,000 00	4,000	4,180
Pontiac Mich water 1937 4 1/2s.....	4,000 00	4,000	4,180
Pontiac Mich water 1938 4 1/2s.....	4,000 00	4,000	4,180
Pontiac Mich water 1939 4 1/2s.....	4,000 00	4,000	4,180
Port Arthur Tex school 1944 5s.....	18,260 00	18,000	18,300
Port Huron Mich ref 1921 4 1/2s.....	15,000 00	15,000	15,150
Redlands Cal water 1939 5s.....	20,000 00	20,000	20,400
Richmond Va 1923 4s.....	15,000 00	15,000	14,550
River Rouge Mich electric light 1933 4 1/2s.....	20,000 00	20,000	20,000
River Rouge Mich water 1934 4 1/2s.....	4,000 00	4,000	4,000
Rockingham N C school 1943 6s.....	21,080 00	20,000	21,400
Roswell N M school 1940 5s.....	25,500 00	25,500	25,500
Royalnd N C public impt 1944 6s.....	15,314 50	15,000	15,600
Royal Oak Twp Oakland Co Mich high 1926 4 1/2s.....	20,000 00	20,000	20,000
Saginaw Mich street impt 1916 4s.....	1,000 00	1,000	1,000
Saginaw Mich street impt 1917 4s.....	7,000 00	7,000	6,920
Saginaw Mich street impt 1918 4s.....	7,000 00	7,000	6,920
St Elmo Tenn sewer construction 1941 5s.....	25,000 00	25,000	25,000
Sapulpa Okla fndg 1923 5s.....	25,500 00	25,000	26,000
Sault Ste Marie Mich bridge 1930 4 1/2s.....	25,000 00	25,000	24,750
Seattle Wash water 1921 5s.....	25,200 00	25,000	25,500
Sebewaing Twp Huron Co Mich high 1928 4 1/2s.....	5,000 00	5,000	5,050
Sebewaing Twp Huron Co Mich high 1927 4 1/2s.....	5,000 00	5,000	5,050
Sebewaing Twp Huron Co Mich high 1928 4 1/2s.....	5,000 00	5,000	5,050
Sebewaing Twp Huron Co Mich high 1929 4 1/2s.....	5,000 00	5,000	5,050
Sebewaing Twp Huron Co Mich high 1930 4 1/2s.....	5,000 00	5,000	5,050
Shawnee Okla water works 1934 5 1/2s.....	10,500 00	10,000	10,600
Shawnee Okla water & sewer 1937 5s.....	15,200 00	15,000	16,050
Sioux Falls S D sewer 1931 5s.....	25,250 00	25,000	25,750
South St Paul Minn ref 1932 5 1/2s.....	25,612 00	25,000	26,250
Sturgis Mich electric light 1916 2 1/2s.....	5,000 00	5,000	4,900
Sturgis Mich water works 1933 4 1/2s.....	20,000 00	20,000	20,000
Sunflower County Miss bridge 1932 5s.....	15,150 00	15,000	15,000
Talladega Ala impt ref 1935 5s.....	10,000 00	10,000	9,800
Taos County N M gen county ref 1928 5s.....	12,000 00	12,000	12,000
Tarpon Springs Fla water works 1940 6s.....	15,226 00	15,000	15,225
Teller County Colo school 1923 5s.....	15,000 00	15,000	15,000
Tempe Ariz school 1928 5s.....	15,450 00	15,000	15,300
Traverse City Mich electric light 1933 4 1/2s.....	25,000 00	25,000	24,500
Tupelo Miss paving 1932 5s.....	15,000 00	15,000	15,450
Tulsa I T sewer & school 1927 5s.....	20,400 00	20,000	20,200
Tuscaloosa Ala school 1943 6s.....	10,500 00	10,500	10,500
Union County N W courthouse & jail 1929 6s.....	25,000 00	22,000	24,300
Vinita I T water works 1923 5s.....	10,100 00	10,000	10,100
Wagoner Okla water light & sewer 1936 5s.....	10,000 00	10,000	10,000
Waycross Ga school water & sewer 1936 5s.....	25,500 00	25,000	25,500
Waynesville N C school 1942 5s.....	10,000 00	10,000	10,000
Wellington Kans water 1920 5s.....	10,000 00	10,000	10,000
Woodlawn Ala fire dept & jail 1928 5s.....	20,000 00	20,000	20,400
Woodmere Mich water 1931 3 1/2s.....	20,000 00	20,000	19,200
Wyandotte Mich water 1929 4 1/2s.....	10,000 00	10,000	10,100
Wyandotte Mich sewer 1941 4 1/2s.....	10,000 00	10,000	10,200
Wyoming Twp Kent County Mich school 1925 5s.....	5,000 00	5,000	5,100
Chicago & Interurban Traction Co 1932 5s.....	8,200 00	8,200	8,280
Detroit Menroe & Toledo Short Line 1933 5s.....	48,000 00	50,000	47,500

	Book value	Par value	Market value
Detroit & Northwestern 1921 4½s.....	\$24,250 00	\$25,000	\$21,750
Detroit & Pontiac 1923 6s.....	10,000 00	10,000	9,900
Detroit & Port Huron Shore Line Ry 1960 6s.....	2,150 00	10,000	9,000
Detroit Toledo & Ironton R R adj 1964 6s.....	2,000 00	5,000	2,100
Santa Fe Prescott & Phoenix 1943 5s.....	90,000 00	90,000	96,300
St Louis & San Francisco equip 1916 6s.....	25,000 00	25,000	24,250
Wabash equip ser C 1916 4½s.....	19,000 00	20,000	19,600
Addison Apartment Co Detroit Mich 1923 6s.....	20,500 00	20,000	20,800
American Steamship Co N Y 1921 5s.....	25,000 00	25,000	25,250
Beverly Apts Detroit Mich bldg ld & equip 1923 6s.....	20,000 00	20,000	20,000
Detroit Edison Co 1923 5s.....	20,000 00	20,000	20,600
Detroit City Gas Co 1923 5s.....	75,000 00	75,000	75,600
Eastern Mich Edison Co 1921 5s.....	99,000 00	100,000	99,000
Hawgood Steamship Co Cleveland O 1917 5s.....	9,000 00	9,000	8,520
Hawgood Steamship Co Cleveland O 1918 5s.....	16,000 00	16,000	15,600
Hayes James R Detroit Mich 1st mtg 1923 6s.....	10,000 00	10,000	10,000
Hayes James R Detroit Mich 1st mtg 1924 6s.....	10,000 00	10,000	10,000
Idaho Irrigation Co Ltd 1921 6s.....	8,750 00	25,000	8,750
Indiana Transportation Co Michigan City Ind 1915 5s.....	10,000 00	10,000	10,000
Indiana Transportation Co Michigan City Ind 1916 6s.....	10,000 00	10,000	10,000
Leonard Warehouses Detroit Mich 1924 6s.....	10,000 00	10,000	10,000
Mahoning Steamship Co Cleveland O 1915 5s.....	15,000 00	15,000	15,000
Pittsburgh & Eastern Coal Co 1916 5s.....	24,000 00	24,000	24,000
Schewe Storage Co Detroit Mich 1918 6s.....	25,000 00	25,000	25,000
Shenango Steamship Co Pittsburgh Pa 1919 5s.....	10,000 00	10,000	10,000
Tuller Hotel Co Detroit Mich 1921 6s.....	25,275 00	25,000	25,250
<b>Totals.....</b>	<b>\$4,090,615 10</b>	<b>\$4,049,700</b>	<b>\$4,096,302</b>

## THE TRAVELERS INDEMNITY COMPANY

HARTFORD, CONN.

[Organized March 25, 1903; commenced business May 12, 1906]

SYLVESTER C. DUNHAM, President

JAMES H. COBURN, Secretary

### CAPITAL

Capital paid up in cash, \$1,000,000

### INCOME

Net premiums:

Accident .....	\$41,290 12
Health .....	54,225 48
Liability .....	109,429 27
Steam boiler .....	226,923 80
Automobile and teams property damage....	625,393 20
Fly wheel .....	5,573 28

Total .....	\$1,062,835 15
Inspections .....	474 33

Interest:

Mortgage loans .....	\$24,485 01
Collateral loans .....	3,378 01
Bonds and stocks .....	76,154 40
Deposits .....	2,517 44

Total .....	106,534 86
Gross profit on sale or maturity of ledger assets, viz.:	

Bonds .....	1 00
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Gross increase, by adjustment, in book value of ledger assets,  
viz.:

Bonds .....	2,633 68
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Total Income .....	\$1,172,479 02
Ledger Assets December 31, 1913.....	2,417,539 72

Total .....	<u>\$3,590,018 74</u>
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### DISBURSEMENTS

Net amount paid policyholders for losses:

Accident .....	\$14,860 27
Health .....	26,662 05
Liability .....	13,365 05
Steam boiler .....	25,453 62
Automobile and teams property damage....	224,257 60

Total .....	\$304,598 59
Investigation and adjustment of claims:	

Accident .....	\$13 00
Health .....	1,288 62
Liability .....	1,871 11
Steam boiler .....	1,031 72
Automobile and teams property damage....	48,951 11

Total .....	<u>53,155 56</u>
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Commissions or brokerage less amount received  
on return premiums and reinsurance:

Accident .....	\$14,459 34	
Health .....	15,711 69	
Liability .....	6,437 26	
Steam boiler .....	43,537 90	
Fly wheel .....	1,120 35	
Automobile and teams property damage....	123,435 43	
<b>Total .....</b>		<b>\$204,701 97</b>
Salaries and all other compensation of officers, directors, trustees and home office employees.....		39,975 26
Salaries, traveling and all other expenses of agents not paid by commissions .....		57,235 54
Inspections .....		96,917 29
Rents .....		13,055 92
State taxes on premiums .....		14,815 74
Insurance department licenses and fees .....		6,406 12
All other licenses, fees and taxes, including \$2,226.10 federal corporation tax .....		17,523 80
Legal expenses .....		25 00
Advertising .....		2,313 53
Printing and stationery.....		4,258 34
Postage, telegraph, telephone and express.....		4,572 63
Furniture and fixtures.....		1,088 40
Dividends to stockholders (declared during year, \$80,000)....		80,000 00
Miscellaneous .....		1,045 89
Workmen's compensation service bureau and other associa- tions .....		1,644 19
Agents' balances charged off.....		357 81
<i>Gross decrease, by adjustment, in book value of ledger assets, vis.:</i>		
Bonds .....		1,341 50
<b>Total Disbursements .....</b>		<b>\$905,033 08</b>
<b>Balance .....</b>		<b>\$2,684,985 66</b>

## LEDGER ASSETS

Mortgage loans .....		\$486,830 00
Collateral loans .....		123,850 00
Book value of bonds, \$1,772,643; stocks, \$28,643.62.....		1,801,286 62
Cash in company's office.....		2,096 42
Deposits in trust companies and banks <i>on interest</i> .....		116,017 80
Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$5,197 20	\$25 00
Health .....	8,325 43	483 92
Liability .....	1,808 74	852 45
Steam boiler .....	43,169 47	4,278 01
Fly wheel .....	1,041 40	
Automobile and teams property damage .....	72,846 09	16,748 86
<b>Totals .....</b>	<b>\$132,388 33</b>	<b>\$22,388 24</b>
Suspense account.....		154,776 57
		128 25
<b>Total .....</b>		<b>\$2,684,985 66</b>

## NON-LEDGER ASSETS

## Interest due and accrued:

Mortgages .....	\$7,646 90
Bonds .....	25,886 32
Collateral loans .....	2,430 45

Total ..... **\$35,963 67**

Gross Assets ..... **\$2,720,949 33**

## DEDUCT ASSETS NOT ADMITTED

Suspense account .....	\$128 25
Premiums in course of collection effective before October 1, 1914.....	22,388 24
Market value of special deposits in excess of corresponding liabilities .....	18,379 57
Book value of bonds and stocks over market value .....	71,662 96
Excess of loan over market value of collateral.....	85 00

Total ..... **112,644 02**

Total Admitted Assets..... **\$2,608,305 31**

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident .....		\$455 63		\$455 63
Health .....	\$323 29	3,562 96		3,886 25
Steam boiler .....		20,640 00		20,640 00
Automobile and teams property damage...		92,292 89	\$6,058 00	98,350 89
	<b>\$323 29</b>	<b>\$116,951 48</b>	<b>\$6,058 00</b>	<b>\$123,332 77</b>

Special reserve for unpaid liability and workmen's compensation losses..... **194,765 00**

Total unpaid claims..... **\$318,097 77**

## Estimated expense of investigation and adjustment of unpaid claims:

Health .....	\$194 31
Steam boiler .....	578 50
Automobile and teams property damage....	23,991 19

Total ..... **24,764 00**

## Unearned premiums:

Accident .....	\$23,048 41
Health .....	26,509 73
Liability .....	36,715 45
Steam boiler .....	271,289 75
Fly wheel .....	10,242 23
Automobile and teams property damage....	271,260 10

Total ..... **639,065 67**

## Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident .....	\$1,819 02
Health .....	2,534 98
Liability .....	361 75
Steam boiler .....	8,633 89
Fly wheel .....	208 28
Automobile and teams property damage....	14,569 22

Total ..... **28,127 14**

Salaries, rents and miscellaneous accounts due or accrued....	\$1,226 63
Estimated amount of taxes hereafter payable.....	26,561 72
Advance premiums at 100 per cent.....	65 35
<b>Total Liabilities except capital.....</b>	<b>\$1,037,908 28</b>
Capital .....	\$1,000,000 00
Surplus over all liabilities.....	570,397 03
<b>Surplus to policyholders.....</b>	<b>1,570,397 03</b>
<b>Total Liabilities .....</b>	<b>\$2,608,305 31</b>

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability
In force December 31, 1913.....	\$43,466 27	\$60,258 96	\$103,187 94
Written or renewed.....	51,143 55	75,882 22	143,326 66
<b>Totals.....</b>	<b>\$94,609 82</b>	<b>\$136,141 18</b>	<b>\$246,514 60</b>
Expired and cancelled.....	50,013 66	83,260 82	160,071 78
<b>Net in force December 31, 1914.....</b>	<b>\$44,596 16</b>	<b>\$52,880 36</b>	<b>\$86,442 82</b>

	Fly wheel	Steam boiler	Automobile and teams property damage
In force December 31, 1913.....	\$16,942 95	\$382,696 42	\$534,405 70
Written or renewed.....	11,878 84	292,315 72	942,710 27
<b>Totals.....</b>	<b>\$28,821 79</b>	<b>\$675,012 14</b>	<b>\$1,477,115 97</b>
Expired and cancelled.....	10,131 51	216,657 20	927,651 06
<b>Balance.....</b>	<b>\$18,690 28</b>	<b>\$458,354 94</b>	<b>\$549,464 91</b>
Deduct amount reinsured.....	643 74	3,643 07	.....
<b>Net in force December 31, 1914.....</b>	<b>\$18,046 54</b>	<b>\$454,711 87</b>	<b>\$549,464 91</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$4,657,893 31
Losses (less reinsurance) paid from organization of company.....	1,223,426 03
Cash dividends declared from organization of company.....	260,000 00
Company's stock owned by directors at par value.....	4,500 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$8,056 83	\$4,591 33
Health.....	879 65	561 22
Liability.....	39,028 44	2,500 00
Steam boiler.....	45,350 32	3,448 16
Fly wheel.....	2,747 67	.....
Automobile and teams property damage.....	162,636 01	64,519 93
<b>Totals.....</b>	<b>\$258,698 92</b>	<b>\$75,620 64</b>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

Country	Market value of deposit	Liabilities in such country
Canada.....	\$97,455	\$79,075 43

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Connecticut.....	\$486,830



## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
75 Etna Insurance Co.....	\$7,500	339	\$25,425	\$20,000	6
12 Smyth Mfg Co.....	1,200	225	2,700		
10 Adams Express Co.....	1,000	100	1,000		
29 New York New Haven & H R R.....	2,900	55	1,595	600	5
9 Connecticut Western Ry Co.....	900	38	342		
Iowa Central R R 1951 4s.....	3,000	48	1,440		
St Paul Minn Gas Light Co 1944 5s.....	3,000	93	2,790	10,000	5
St Paul Union Stock Yards 1916 5s.....	10,000	92	9,200		
Dakota Central Tel Co 1915 5s.....	10,000	90	9,000		
3 New York New Haven & H R R Co.....	300	55	165	250	5
United States Steel Corp series A 1951 5s.....	10,000	113	11,300	7,000	5
80 Home Insurance Co New York.....	8,000	410	32,800	20,000	5
100 National Fire Insurance Co.....	10,000	364	36,400	50,000	5
13 Etna Life Insurance Co.....	1,300	500	6,500		
26 Hartford Fire Insurance Co.....	2,600	735	19,110		
Connecticut 1936 4s.....	12,000	104	12,480	8,500	5
Totals.....	\$83,700		\$172,247	\$123,850	

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Cuba exterior loan 1944 5s.....	\$30,000 00	\$30,000	\$30,000
Idaho 1923 4s.....	19,491 00	30,000	19,400
Idaho 1923 4s.....	24,363 00	25,000	24,500
Halton Ont 1915-29 5s.....	20,000 00	30,000	20,000
Hudson N J viaduct 1928 4½s.....	25,381 00	25,000	25,750
London Ont 1931 4s.....	22,006 00	25,000	22,000
Meriden Conn 1915 5½s.....	60,000 00	60,000	60,000
New Canaan Conn 1929 3½s.....	12,212 00	15,000	11,960
Toronto Ont water works 1945 4s.....	105,958 00	109,500	97,455
Toronto Ont electric power 1945 4s.....	20,497 00	24,212	21,467
Victoria B C 1923 4s.....	22,022 00	25,000	22,250
Atlanta Knoxville & Northern 1st mtg 1946 5s.....	8,767 00	1,000	8,230
Atlantic Coast Line equip 1929 4½s.....	24,956 00	25,000	24,750
Baltimore & Ohio conv 1923 4½s.....	4,783 00	5,000	4,000
Birmingham Terminal 1st mtg 1967 4s.....	23,075 00	25,000	25,750
Boston & Albany 1943 5s.....	26,677 00	25,000	27,200
Buffalo Rochester & Pittsburgh equip 1929 4s.....	45,355 00	50,000	47,500
Canada Southern 1st mtg 1962 5s.....	5,224 00	5,000	5,200
Canadian Northern equip 1918 4½s.....	49,856 00	50,000	49,500
" " " " 1918 4½s.....	49,109 00	50,000	49,500
" " " " 1917 4½s.....	49,323 00	50,000	49,000
Central Pacific mtg 1929 3½s.....	45,762 00	50,000	45,500
Chicago & Northwestern equip 1915-22 4½s.....	39,824 00	40,000	40,000
Chicago Rock Island & Pacific equip 1915 4½s.....	1,000 00	1,000	1,000
" " " " 1915 4½s.....	1,999 00	2,000	2,000
" " " " 1915 4½s.....	4,000 00	4,000	4,000
" " " " 1916 4½s.....	1,000 00	1,000	800
" " " " 1916 4½s.....	1,000 00	1,000	800
" " " " 1917 4½s.....	11,000 00	11,000	10,670
Chicago St Paul Minn & Omaha deb 1930 5s.....	24,047 00	25,000	25,500
Delaware & Hudson equip Hen 1922 4½s.....	29,877 00	30,000	30,200
Duluth Missabe & Northern gen mtg 1941 5s.....	9,487 00	9,000	9,360
Jamestown Franklin & Clearfield 1st mtg 1959 4s.....	9,295 00	10,000	9,100
Lake Shore & Michigan Southern deb 1931 4s.....	12,973 00	20,000	18,000
Louisville & Nashville A K & C div 1965 4s.....	22,252 00	25,000	22,500
Milwaukee Sparta & Northwestern 1st mtg 1947 4s.....	7,517 00	8,000	7,350
Minneapolis St Paul & Sault Ste Marie equip 1919 4½s.....	14,396 00	15,000	15,000
Mutual Terminal of Buffalo 1st mtg 1924 4s.....	96,067 00	100,000	94,000
New York Central lines equip trust notes 1917 5s.....	2,036 00	2,000	2,022
" " " " 1916 5s.....	12,212 00	12,000	12,150
" " " " 1925 4½s.....	80,129 00	80,000	49,500
" " " " 1926 4½s.....	29,904 00	30,000	29,700
New York New Haven & Hartford conv deb 1943 5s.....	155,220 00	140,000	145,400
New York & Northern 1st mtg 1927 5s.....	26,616 00	25,000	26,000
New York Ontario & Western equip 1916 4½s.....	24,965 00	25,000	25,000
New York Westchester & Boston 1st mtg 1946 4½s.....	48,564 00	50,000	50,000
Oregon Short Line cons 1st mtg 1946 5s.....	11,103 00	10,000	10,000
Oregon-Wash R R & Navigation Co 1st & ref mtg 1961 4s.....	23,196 00	25,000	22,250
Pennsylvania conv 1915 3½s.....	9,974 00	10,000	10,000
Pennsylvania General Freight equip 1919 4s.....	9,533 00	10,000	9,800
" " " " 1920 4s.....	19,601 00	20,000	19,800
" " " " 1922 4s.....	9,736 00	10,000	9,800
" " " " 1920 4s.....	9,791 00	10,000	9,800
" " " " 1922 4½s.....	45,312 00	50,000	50,500

Bonds:	Book value	Par value	Market value
Raleigh & Augusta Air Line 1st mtg 1926 6s.....	\$5,955 00	\$5,000	\$5,500
Rock Island Improvement Co equip 1915 4½s.....	34,871 00	35,000	35,000
Seaboard Air Line equip 1920 4½s.....	5,934 00	6,000	5,940
South & North Alabama 1903 6s.....	26,183 00	25,000	26,000
Southern Pacific Co conv 1929 4s.....	19,482 00	20,000	17,200
Southern 1st cons mtg 1904 5s.....	11,644 00	10,000	10,500
Spartanburg Union & Columbia 1906 4s.....	5,978 00	7,000	5,460
St Louis Peoria & North Western 1948 5s.....	26,434 00	25,000	26,500
Texas Central 1st mtg 1923 5s.....	25,512 00	25,000	25,350
Vicksburg & Meridian 1st mtg 1921 6s.....	31,121 00	29,000	29,870
Wisconsin Central Superior & Duluth div 1st mtg 1906 4s..	46,649 00	50,000	44,500
Wisconsin Central 1st gen mtg 1949 4s.....	22,027 00	25,000	22,900
<b>Stocks:</b>			
494 Pennsylvania Railroad .....	23,643 63	24,200	24,382
<b>Totals.....</b>	<b>\$1,301,236 63</b>	<b>\$1,785,032</b>	<b>\$1,729,624</b>

## THE TRAVELERS INSURANCE COMPANY\*

## Accident Department

## HARTFORD, CONN.

[Incorporated June 17, 1863; commenced business April 1, 1864]

SYLVESTER C. DUNHAM, President

JAMES L. HOWARD, Secretary

## CAPITAL

Capital paid up in cash, \$5,000,000

## INCOME

## Net premiums:

Accident .....	\$4,177,180 55
Health .....	642,936 73
Liability .....	5,093,054 16
Workmen's compensation .....	5,497,633 60
Workmen's collective .....	12,383 03

Total .....	\$15,423,188 07
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## Interest:

Collateral loans .....	\$18,200 40
Bonds and stocks .....	650,190 55
Deposits .....	42,743 82
Other sources .....	2,965 21

Total .....	714,099 98
Income tax withheld at source .....	1,931 74
Agents' balances previously charged off .....	474 93

## Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....	\$794 60
Stocks .....	52,854 83

53,649 43

## Gross increase, by adjustment, in book value of ledger assets, viz.:

Bonds .....	10,846 57
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Total Income .....	\$16,204,190 72
Ledger Assets December 31, 1913 .....	18,818,396 46

Total .....	\$35,022,587 18
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Accident .....	\$1,755,152 83
Health .....	264,605 74
Liability .....	3,082,877 79
Workmen's compensation .....	1,275,580 48
Workmen's collective .....	11,463 75

Total .....	\$6,389,680 59
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\* For statement of life department, see part II of department report.

Matured endowments and surrender values under ten premium accident policies .....	\$20,636 06
Investigation and adjustment of claims:	
Accident .....	\$81,682 55
Health .....	10,435 70
Liability .....	777,573 35
Workmen's compensation .....	215,139 92
Workmen's collective .....	563 31
<b>Total</b> .....	<b>1,085,394 83</b>
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident .....	\$1,295,306 92
Health .....	183,956 22
Liability .....	994,535 89
Workmen's compensation .....	564,477 58
Workmen's collective .....	3,032 07
<b>Total</b> .....	<b>3,041,308 68</b>
Salaries and all other compensation of officers, directors, trustees and home office employees .....	582,599 92
Traveling expense, home office .....	61,692 66
Salaries, traveling and other expenses of agents not paid by commissions .....	761,460 90
Salaries, traveling and all other expenses of pay roll auditors .....	165,144 98
Medical examiners' fees and salaries .....	20,960 58
Inspections .....	440,823 11
Rents .....	189,450 07
Taxes on real estate .....	20 42
State taxes on premiums .....	204,404 83
Insurance department licenses and fees .....	19,267 93
All other licenses, fees and taxes, including \$16,938.09 federal corporation tax .....	176,564 90
Legal expenses .....	6,912 02
Advertising .....	60,222 35
Printing and stationery .....	89,571 20
Postage, telegraph, telephone and express .....	88,432 13
Furniture and fixtures .....	39,531 07
Dividends to stockholders (declared during year, \$520,000) .....	520,000 00
Miscellaneous .....	8,874 84
Heat, light and maintenance of offices .....	29,339 29
Workmen's compensation, service bureau and other associations .....	23,503 46
Bureau of publicity, \$8,100; insurance of company's employees, \$10,125.11 .....	18,225 11
Fiftieth anniversary convention and entertainment of agents and employees .....	4,157 22
Agents' balances charged off .....	4,472 79
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds .....	533 00
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds .....	101,041 98
<b>Total Disbursements</b> .....	<b>\$14,154,226 92</b>
<b>Balance</b> .....	<b>\$20,868,360 26</b>

## LEDGER ASSETS

Collateral loans .....	\$309,223 40
Book value of bonds, \$10,892,997; stocks, \$4,598,874.55 .....	15,491,871 55
Cash in branch offices .....	65,408 02
Deposits in trust companies and banks <i>not on interest</i> .....	302,918 16
Deposits in trust companies and banks <i>on interest</i> .....	1,801,497 19

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1	
Accident .....	\$430,409 15	\$13,705 82	
Health .....	82,377 77	3,280 75	
Liability .....	664,685 07	226,270 45	*
Workmen's compensation ...	1,022,846 61	323,373 51	
Workmen's collective .....	1,628 06	1,027 03	
<b>Totals .....</b>	<b>\$2,201,946 66</b>	<b>\$567,657 56</b>	
Bills receivable .....			\$2,769,604 22
Deposit with New York State Workmen's Compensation Com- mission .....			42,226 42
Agents' ledger balances .....			18,765 41
			66,845 89
<b>Total .....</b>			<b>\$20,868,360 26</b>

## NON-LEDGER ASSETS

Interest due and accrued:		
Bonds .....	\$159,601 73	
Collateral loans .....	1,682 50	
<b>Total .....</b>		<b>161,284 23</b>
<b>Gross Assets .....</b>		<b>\$21,029,644 49</b>

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$42,226 42	
Agents' ledger balances .....	66,845 89	
Premiums in course of collection effective be- fore October 1, 1914 .....	567,657 56	
Overdue and accrued interest on bonds in de- fault .....	6,326 67	
Book value of bonds and stocks over market value .....	385,705 05	
<b>Total .....</b>		<b>1,068,761 59</b>
Admitted assets, accident department .....	\$19,960,882 90	
Admitted assets, life department .....	76,855,151 13	
<b>Total Admitted Assets .....</b>		<b>\$96,816,034 03</b>

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident .....	\$17,631 89	\$476,143 60	\$94,233 57	\$588,009 06
Health .....	5,388 34	62,401 10		67,789 44
Workmen's collec- tive .....	105 75	2,184 07		2,289 82
	<b>\$23,125 98</b>	<b>\$540,728 77</b>	<b>\$94,233 57</b>	<b>\$658,088 32</b>
Special reserve for unpaid liability and workmen's compensa- tion losses .....				3,850,656 00
<b>Total unpaid claims .....</b>				<b>\$4,508,744 32</b>
Estimated expense of investigation and adjust- ment of unpaid claims:				
Accident .....				\$29,400 45
Health .....				3,389 47
Workmen's collective .....				114 49
<b>Total .....</b>				<b>32,904 41</b>

NOTE.—Company states that all classes of policies are secured by entire assets of company.

NOTE BY DEPARTMENT.—Company has loans outstanding of which the collateral consists of Etna Life Insurance Company's stock and owns stock of the Travelers Indemnity Company of Hartford, the loans and stock owned aggregating \$1,551,721. Such loans and holdings would not be legal for a like domestic insurance company under New York law.

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$178,579,172 22
Losses (less reinsurance) paid from organization of company.....	73,802,643 05
Cash dividends declared from organization of company.....	7,873,000 00
Stock dividends declared from organization of company.....	600,000 00
Company's stock owned by directors at par value.....	390,500 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$634,435 99	\$274,242 84
Health.....	139,391 39	61,068 35
Liability.....	1,911,606 67	1,287,191 37
Workmen's compensation.....	2,741,373 30	171,057 90
Workmen's collective.....	1,547 13	636 72
Totals.....	\$5,428,354 48	\$1,794,197 15

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such State
Virginia.....	\$49,560	\$107,269 56

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
55 Guarantee Title & Trust Co Cleveland O.....	\$5,500	88	\$4,840	\$2,813	5 and 6
100 Lowry National Bank Atlanta Ga.....	10,000	230	23,000	15,000	5 and 6
First mortgages assigned to company....	31,182	100	31,182	15,000	5 1/2
11 Etna Insurance Co.....	1,100	339	3,729	2,300	5 and 6
4 Etna Insurance Co.....	400	339	1,356		
1 Phoenix Insurance Co.....	100	381	381	1,100	5 and 6
168 Guarantee Title & Trust Co Cleveland O.....	16,800	88	14,784	7,500	4 1/2
8 Life policies of this company assigned....	36,000	.....	16,273	6,910	5 and 6
19 Etna Life Insurance Co.....	1,900	500	9,500	7,500	5 and 6
5 Hartford Electric Light Co.....	500	217	1,385		
9 Phoenix Insurance Co.....	900	381	3,429	1,400	5 and 6
First mortgage on real estate East Orange N J.....	5,000	100	5,000	1,500	5
7 Etna Insurance Co.....	700	339	2,373	1,600	5 and 6
50 Spencer & Co Inc New York.....	2,500	100	2,500	1,600	6
100 Etna Life Insurance Co.....	10,000	500	50,000	35,000	6
200 Connecticut Power Co.....	20,000	94	18,800	10,000	6
9 Hartford Steam Boiler Inspection & Ins Co.....	900	425	3,825		
236 Etna Life Insurance Co.....	23,600	500	118,000		
12 New Britain Trust Co.....	1,200	263	3,156		
9 Connecticut Trust & Safe Deposit Co....	900	324	2,916		
21 United States Bank.....	2,100	490	10,290		
15 Etna National Bank.....	1,500	320	4,800		
24 City Bank.....	2,400	111	2,664	200,000	4 1/2
14 Hartford Trust Co.....	1,400	341	4,774		
5 State Bank & Trust Co.....	500	260	1,300		
9 Phoenix National Bank.....	900	169	1,521		
49 Phoenix Insurance Co.....	4,900	381	18,669		
15 Hartford Fire Insurance Co.....	1,500	735	11,025		
186 National Fire Insurance Co.....	18,600	364	67,704		
Totals.....	\$202,982		\$439,176	\$309,223	

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States of Mexico 1964 4s.....	\$87,600 00	\$146,000	\$87,600
Cuyahoga Ohio bridge 1935 5s.....	35,170 00	32,000	34,560
Cuyahoga Ohio bridge 1936 5s.....	19,827 00	18,000	19,620
Dallas Texas viaduct & bridge 1954 5s.....	51,468 00	50,000	52,590
Greenwood S O school 1931 5s.....	26,105 00	25,000	26,250
Lucas Ohio 1944 4s.....	50,000 00	50,000	50,500
Rio Grande Colo 1919 6s.....	14,457 00	14,500	14,510
Akron Ohio water works 1924 5 1/2s.....	106,950 00	100,000	107,900
Baltimore Md sewerage Impt 1961 4s.....	46,941 00	50,000	46,600
Bristol Conn water 1939 4 1/2s.....	77,575 00	75,000	75,000
Cartersville Ga 1923 5s.....	2,965 00	3,000	3,000
Cleveland Ohio water works 1949 4 1/2s.....	101,064 00	106,000	107,000

Bonds:	Book value	Par value	Market value
Colorado Springs school 1930 5s.....	\$19,346 00	\$19,000	\$19,380
Danbury Conn notes 1915 6s.....	10,000 00	10,000	10,000
Duluth Minn school 1940 4½s.....	25,498 00	25,000	25,750
Duluth Minn ref 1944 4½s.....	50,000 00	50,000	50,000
Durham N C 1928 6s.....	54,933 00	50,000	56,000
East Chicago Ind school 1915 5s.....	4,000 00	4,000	4,000
East Hartford Conn notes 1915 6s.....	40,000 00	40,000	40,000
El Paso Tex 1948 5s.....	\$2,321 00	50,000	\$1,000
El Paso Tex water works 1950 5s.....	51,661 00	50,000	\$1,500
Fort Worth Tex ref 1941 4s.....	16,000 00	16,000	14,400
Fort Worth Tex school 1949 4½s.....	50,800 00	50,000	48,000
Hartford Conn Northwest S D 1938 4s.....	100,000 00	100,000	99,000
Hartford Conn Washington S D 1932 4s.....	100,000 00	100,000	90,000
Hartford Conn additional high school 1939 4½s.....	105,749 00	100,000	106,000
Los Angeles Cal water 1923 4½s.....	23,478 00	23,000	23,000
Los Angeles Cal water 1925 4½s.....	22,539 00	22,000	22,220
Los Angeles Cal water 1926 4½s.....	5,131 00	5,000	5,050
Los Angeles Cal water 1931 4½s.....	10,298 00	10,000	10,100
Los Angeles Cal water 1932 4½s.....	56,708 00	55,000	55,550
Los Angeles Cal water 1941 4½s.....	26,394 00	25,000	25,350
Los Angeles Cal school 1915 4s.....	18,000 00	18,000	18,000
Los Angeles Cal school 1927 4s.....	1,000 00	1,000	980
Los Angeles Cal school 1928 4s.....	1,000 00	1,000	980
Los Angeles Cal school 1938 4s.....	1,000 00	1,000	950
Manchester Conn school 1915 6s.....	50,000 00	50,000	50,000
Meriden Conn notes 1915 5½s.....	195,000 00	195,000	195,000
Montclair N J high school 1944 4½s.....	\$2,608 00	50,000	\$2,500
Norwalk Conn school 1944 4½s.....	24,234 00	25,000	25,500
Norwalk Conn Impt 1954 4½s.....	24,304 00	25,000	25,500
Norwich Conn 1939 4½s.....	50,491 00	50,000	50,500
Ogden Utah school 1928 4s.....	23,606 00	23,000	27,550
Ogden Utah water 1929 4½s.....	52,112 00	50,000	50,000
Ogden Utah 1931 4½s.....	21,092 00	21,000	21,000
Ogden Utah ref 1932 4½s.....	50,000 00	50,000	50,000
Oshkosh Wis water 1930-31 4½s.....	\$1,708 00	50,000	\$1,500
Plainfield N J sewerage 1929-32 5s.....	26,876 00	25,000	26,500
Plainfield N J sewerage 1929-33 5s.....	26,613 00	25,000	26,500
Provo City Utah 1930 5s.....	50,864 00	50,000	50,500
Reidsville N C 1921 6s.....	25,000 00	25,000	25,250
Richmond Va 1920 4s.....	20,224 00	20,000	20,400
Richmond Va 1927 4s.....	23,169 00	24,000	23,040
Richmond Va 1948 4s.....	70,239 00	75,000	75,500
St Paul Minn 1943 4½s.....	78,789 00	75,000	78,500
Salisbury N C 1921 5s.....	14,230 00	15,000	15,000
Sandusky Ohio 1921-22 4½s.....	26,983 00	25,000	26,000
Stratford Conn ref & Impt 1925-26 4s.....	9,567 00	10,000	9,500
Stratford Conn ref & Impt 1934-35 4s.....	15,001 00	15,000	12,950
Toledo Ohio water 1935 4½s.....	25,326 00	25,000	25,250
Torrington Conn school 1939 4½s.....	50,745 00	50,000	54,000
Winston N C 1923 6s.....	16,774 00	16,000	17,700
Albany & Susquehanna conv D & H 1946 3½s.....	7,000 00	7,000	6,000
Atchison Topeka & Santa Fe E Okla div 1st mtg 1923 4s.....	240,133 00	250,000	237,500
Baltimore & Ohio prior lien 1925 2½s.....	188,134 00	200,000	184,000
Bangor & Aroostook 1st mtg 1943 5s.....	63,969 00	55,000	55,000
Bangor & Aroostook B V ext 1943 5s.....	57,260 00	50,000	46,500
Bangor & Aroostook Piscat div 1943 5s.....	13,953 00	12,000	11,750
Bangor & Aroostook con ref mtg 1951 4s.....	95,487 00	100,000	70,000
Boston & Albany 1963 5s.....	52,960 00	50,000	55,000
Boston & Maine 1929 4½s.....	\$62,942 00	250,000	\$69,500
Buffalo & Susquehanna equip 1915 5s.....	29,867 00	30,000	30,000
Canadian Northern equip 1915 4½s.....	49,913 00	50,000	50,000
Canadian Northern equip 1916 4½s.....	49,849 00	50,000	49,500
Canadian Northern equip 1917 4½s.....	96,299 00	100,000	98,000
Chesapeake & Ohio 1st con mtg 1929 5s.....	223,711 00	200,000	214,000
Chicago & Alton ref mtg 1949 3s.....	\$1,453 00	100,000	\$0,000
Chicago Burlington & Quincy Illinois div 1949 3½s.....	84,896 00	100,000	85,000
Chicago Burlington & Quincy gen mtg 1958 4s.....	97,376 00	100,000	94,000
Chicago Indiana & Southern 1956 4s.....	182,993 00	200,000	168,000
Chicago Indianapolis & Louisville ref mtg 1947 6s.....	\$24,444 00	250,000	\$20,000
Chicago Milwaukee & St Paul conv 1922 4½s.....	105,000 00	105,000	107,100
Chicago & Northwestern 1933 5s.....	\$1,679 00	50,000	\$2,000
Chicago Rock Island & Pacific 1st mtg 1917 6s.....	52,357 00	50,000	52,000
Chicago Rock Island & Pacific equip 1920 4½s.....	49,357 00	50,000	46,500
Chicago & Western Indiana con mtg 1952 4s.....	\$27,488 00	250,000	\$24,000
Cincinnati Hamilton & Dayton gen mtg 1939 4½s.....	35,000 00	100,000	35,000
Cleveland Lorain & Wheeling 1933 6s.....	\$1,843 00	50,000	\$3,000
Cleveland Lorain & Wheeling stamped 1933 5s.....	107,343 00	100,000	108,000
Colorado & Southern 1st mtg 1929 4s.....	95,693 00	100,000	90,000
Delaware & Hudson conv 1916 4s.....	9,985 00	10,000	9,900
Des Moines & Fort Lodge 1st mtg 1935 4s.....	147,418 00	150,000	90,000
Des Moines Valley 1st mtg 1947 4½s.....	50,000 00	50,000	49,000
Fitchburg 1922 4½s.....	51,633 00	50,000	47,000
Fort Worth & Denver City 1st mtg 1921 6s.....	153,273 00	150,000	157,500



Bonds:	Book value	Par value	Market value
Harlem River & Port Chester gold notes 1915 5s.....	\$105,623 00	\$106,000	\$99,640
Houston East & West Texas 1st mtg 1933 5s.....	45,297 00	50,000	51,500
Illinois Central ref mtg 1955 4s.....	148,573 00	150,000	133,000
Illinois Central equip 1920 4½s.....	24,833 00	25,000	25,000
Illinois Central equip 1920 4½s.....	24,873 00	25,000	25,000
Illinois Central equip 1921 4½s.....	24,790 00	25,000	25,000
Illinois Central equip 1923 4½s.....	24,850 00	25,000	25,000
Louisville & Nashville gen mtg 1930 6s.....	83,965 00	74,000	83,820
Louisville & Nashville A K & C div 1955 4s.....	92,530 00	100,000	90,000
Minneapolis & St Louis 1st con mtg 1934 5s.....	111,661 00	100,000	89,000
Minn St Paul & Sault Ste Marie Central Term 1941 4s.....	144,693 00	150,000	138,000
Montana Central 1st mtg 1927 6s.....	55,070 00	50,000	62,500
Monongahela River 1st mtg 1919 5s.....	25,694 00	25,000	25,250
Nashville Chattanooga & St L F & McM 1st mtg 1917 6s.....	25,554 00	25,000	25,750
New York New Haven & Hartford col notes 1915 5s.....	99,660 00	100,000	97,000
New York New Haven & Hartford conv 1948 6s.....	238,262 00	200,000	212,000
Norfolk & Western conv 1938 4½s.....	210,761 00	200,000	210,000
Northern Ohio 1st mtg 1945 5s.....	109,138 00	100,000	98,000
Northern Pacific - Gt Northern C B & Q col 1921 4s.....	302,406 00	305,000	296,850
Oregon R & Navigation 1940 4s.....	146,029 00	150,000	139,500
Pennsylvania conv 1915 5½s.....	249,567 00	250,000	250,000
Philadelphia Baltimore & Washington 1917 4s.....	24,833 00	25,000	24,750
Philadelphia Baltimore & Washington 1918 4s.....	49,667 00	50,000	49,500
Philadelphia Baltimore & Washington 1919 4s.....	24,782 00	25,000	24,750
Pittsburg Cincinnati Chicago & St Louis 1945 4s.....	30,000 00	30,000	23,500
Raleigh & Gaston 1st mtg 1947 5s.....	103,571 00	100,000	105,000
Rock Island Improvement Co equip 1915 4½s.....	49,817 00	50,000	50,000
St Louis Iron Mt & Southern G C & L G 1931 5s.....	108,865 00	100,000	102,000
St Louis Iron Mt & Southern R & G div 1933 4s.....	190,421 00	200,000	146,000
Southern Pacific 1st ref mtg 1955 4s.....	186,059 00	200,000	184,000
Southern Pacific equip 1915 4½s.....	39,231 00	40,000	40,000
Union Pacific 1st mtg R R & L G 1947 4s.....	92,992 00	100,000	97,000
Union Pacific 1st llen & ref mtg 2008 4s.....	195,826 00	200,000	190,800
Utah & Northern 1935 4s.....	49,864 00	50,000	46,500
Western Maryland 1st mtg 1933 4s.....	232,215 00	350,000	217,000
Wheeling & Lake Erie Lake Erie div 1926 5s.....	105,662 00	100,000	101,000
Willmar & Sioux Falls 1st mtg 1938 5s.....	51,850 00	50,000	55,000
Detroit Mich electric 1916 5s.....	100,578 00	100,000	92,000
Grand Rapids Mich 1916 5s.....	20,061 00	20,000	20,000
Interborough Rapid Transit Co 1st mtg 1906 5s.....	96,026 00	100,000	99,000
New York Railways, adj income 1943 5s.....	101,520 00	125,000	101,530
New York Railways 1st real est & ref 1943 4s.....	44,321 00	57,000	43,320
American Tel & Tel Co 1929 4s.....	144,214 00	150,000	133,500
Connecticut River Co 1934 6s.....	26,217 00	25,000	25,750
Galveston Wharf Co 1940 5s.....	50,000 00	50,000	51,000
New England Navigation Co col notes 1917 5s.....	30,530 00	21,000	29,450
Northwestern Telegraph Co 1934 4½s.....	152,276 00	150,000	126,000
Northern Westchester Lighting Co 1905 5s.....	5,000 00	3,000	2,330
Portland Conn Water Co 1923 5s.....	20,000 00	20,000	20,000
<b>Stocks:</b>			
300 Central Railroad Co of New Jersey.....	31,375 00	30,000	31,500
3,214 Chicago Milwaukee & St Paul pfd.....	373,168 75	321,400	430,675
1,736 Chicago Milwaukee & St Paul com.....	189,917 50	173,600	171,864
200 Chicago & Northwestern pfd.....	23,263 75	20,000	25,400
2,765 Chicago Great Western pfd.....	249,625 00	275,000	104,500
300 Delaware & Hudson.....	24,806 25	30,000	44,400
307 Exeter N H railway & lighting pfd.....	20,700 00	20,700	20,700
600 Exeter N H railway & lighting com.....	47,000 00	60,000	15,000
1,150 Illinois Central.....	121,739 83	115,000	122,890
400 Illinois Central leased line.....	39,394 00	40,000	24,000
500 Nashville Chattanooga & St Louis.....	70,083 50	50,000	62,500
400 Oswego & Syracuse.....	40,600 00	30,000	40,000
11,925 Pennsylvania.....	665,596 23	596,320	661,537
1,000 Pittsburg Fort Wayne & Chicago.....	173,250 00	100,000	164,000
500 St Joseph South Bend & Southern com.....	20,000 00	50,000	12,500
200 Union Pacific pfd.....	23,165 00	30,000	24,900
243 Attn National Hartford Conn.....	31,581 83	24,800	79,900
1,636 City Hartford Conn.....	291,455 12	163,400	190,480
3,434 Connecticut River Banking Co Hartford.....	305,173 83	102,720	308,164
853 Hartford Trust Co Hartford Conn.....	85,096 85	33,500	284,053
945 Union Trust Co Hartford Conn.....	118,125 00	94,500	112,135
140 New Britain National New Britain Conn.....	17,540 00	14,000	20,800
125 National Bank of Commerce New York N Y.....	17,475 00	12,500	21,000
220 Metropolitan New York N Y.....	54,125 00	22,000	62,040
700 Hartford Courant Co pfd.....	72,500 00	70,000	70,000
2,000 Northwestern Telegraph Co.....	106,543 52	100,000	111,000
200 Riverbank Trust Cambridge Mass pfd.....	20,000 00	20,000	15,000
9,955 Travelers Indemnity Co.....	1,369,375 00	995,500	1,445,475
1,400 Western Union Telegraph Co.....	96,027 85	140,000	82,000
<b>Totals.....</b>	<b>\$15,491,871 55</b>	<b>\$14,781,870</b>	<b>\$15,100,100</b>

# UNITED STATES FIDELITY AND GUARANTY COMPANY

BALTIMORE, MD.

[Organized March 19, 1896; commenced business August 1, 1896]

JOHN R. BLAND, President

GEORGE R. CALLIS, Secretary

## CAPITAL

Capital paid up in cash, \$2,000,000

## INCOME

### Net premiums:

Accident .....	\$148,340 31
Health .....	52,390 51
Liability .....	1,562,086 86
Workmen's compensation .....	813,583 72
Fidelity .....	1,378,257 13
Surety .....	2,486,191 50
Plate glass .....	124,160 02
Steam boiler .....	— 179 35
Burglary and theft .....	295,296 69
Automobile and teams property damage....	160,270 96
Workmen's collective .....	108,167 47

Total .....	\$7,128,565 82
Inspections .....	894 85

### Interest:

Mortgage loans .....	— \$22 93
Collateral loans .....	839 60
Bonds and stocks .....	207,865 55
Deposits .....	12,420 96
Other sources .....	3,703 86

Total .....	224,807 04
Rents .....	68,607 50
Stock dividend, Northern Central Railway .....	10,000 00
Department of guaranteed attorneys .....	179,663 70
Munich Reinsurance Company reserve account .....	7,225 51
Federal income tax withheld at source .....	397 11
Agents' balances previously charged off .....	2,204 39
Gross profit on sale or maturity of ledger assets, viz:	
Bonds .....	2,123 42

Total Income .....	\$7,624,489 34
Ledger Assets December 31, 1913 .....	8,225,586 80

Total .....	\$15,850,076 14
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## DISBURSEMENTS

### Net amount paid policyholders for losses:

Accident .....	\$59,047 78
Health .....	26,168 10
Liability .....	645,493 26

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Workmen's compensation .....	\$250,531 17	
Fidelity .....	501,445 23	
Surety .....	1,073,177 50	
Plate glass .....	45,281 42	
Burglary and theft .....	94,428 43	
Automobile and teams property damage....	59,714 39	
Workmen's collective .....	61,371 79	
<b>Total .....</b>		<b>\$2,816,659 07</b>
Investigation and adjustment of claims:		
Accident .....	\$3,178 69	
Health .....	253 01	
Liability .....	101,123 47	
Workmen's compensation .....	7,453 91	
Fidelity .....	56,508 41	
Surety .....	125,885 05	
Plate glass .....	5 15	
Burglary and theft.....	3,487 33	
Automobile and teams property damage....	3,588 64	
Workmen's collective .....	1,459 96	
<b>Total .....</b>		<b>302,943 62</b>
Commissions or brokerage, less amount re-		
ceived on return premiums and reinsur-		
ance:		
Accident .....	\$45,387 07	
Health .....	13,904 01	
Liability .....	299,666 52	
Workmen's compensation .....	55,171 88	
Fidelity .....	264,241 14	
Surety .....	513,345 30	
Plate glass .....	37,170 15	
Steam boiler .....	82 01	
Burglary and theft.....	69,817 82	
Automobile and teams property damage....	29,970 84	
Workmen's collective .....	17,133 61	
<b>Total .....</b>		<b>1,345,890 35</b>
Salaries and all other compensation of officers, directors,		
trustees and home office employees.....	423,354 67	
Salaries, traveling and all other expenses of agents not paid		
by commissions .....	715,092 20	
Medical examiners' fees and salaries.....	1,148 50	
Inspections .....	30,572 11	
Rents .....	126,038 82	
Repairs and expenses on real estate.....	20,959 65	
Taxes on real estate.....	13,208 76	
State taxes on premiums.....	114,231 86	
Insurance department licenses and fees.....	22,838 88	
All other licenses, fees and taxes.....	38,210 10	
Legal expenses .....	31,486 36	
Advertising .....	47,803 07	
Printing and stationery.....	68,341 78	
Postage, telegraph, telephone and express.....	104,872 20	
Furniture and fixtures.....	18,050 39	
Dividends to stockholders (declared during year, \$200,000)...	200,000 00	
Miscellaneous .....	20,400 86	
Interest Munich reinsurance reserve account.....	1,098 72	
Traveling .....	7,224 78	
Associations and bureaus .....	9,946 47	
Subscriptions to charities, books, papers, etc.....	3,407 73	
War tax stamps.....	1,531 64	

Department guaranteed attorneys .....	\$177,031 46
Agents' balances charged off .....	23,424 46
Gross loss on sale or maturity of ledger assets, viz:	
Bonds .....	238 50

<b>Total Disbursements .....</b>	<b>\$6,684,057 01</b>
<b>Balance .....</b>	<b>\$9,166,019 13</b>

#### LEDGER ASSETS

Book value of real estate .....	\$735,006 64
Mortgage loans .....	3,000 00
Collateral loans .....	29,399 00
Book value of bonds, \$5,089,773.62; stocks, \$468,504.44 .....	5,558,278 06
Cash in company's office .....	1,665 88
Deposits in trust companies and banks <i>not on interest</i> .....	313,599 92
Deposits in trust companies and banks <i>on interest</i> .....	844,468 14

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$20,071 19	\$4,047 29
Health .....	21,206 66	819 47
Liability .....	179,657 40	72,489 11
Workmen's compensation .....	289,681 62	56,175 03
Fidelity .....	159,165 68	20,737 48
Surety .....	356,508 57	105,039 65
Plate glass .....	28,796 30	1,988 71
Steam boiler .....	57 20	
Burglary and theft .....	68,600 76	2,707 16
Automobile and teams prop- erty damage .....	37,174 42	8,192 93
Workmen's collective .....	23,275 57	
<b>Totals .....</b>	<b>\$1,184,195 37</b>	<b>\$272,196 83</b>

	1,456,392 20
Bills receivable .....	4,500 00
Due from United States government under contract .....	6,276 99
Accounts in suspended banks .....	37,175 97
Advance secured .....	80,761 75
Workmen's compensation reinsurance and inspection bureau .....	23,646 38
Deposit with New York Workmen's Compensation Commission .....	2,500 00
Due for subscription, department guaranteed attorneys .....	69,348 20
<b>Total .....</b>	<b>\$9,166,019 13</b>

#### NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages .....	\$54 16
Bonds .....	68,209 79
Collateral loans .....	19 93
Other assets .....	500 00
<b>Total .....</b>	<b>68,783 88</b>
Rents due and accrued .....	221 33
<b>Gross Assets .....</b>	<b>\$9,235,024 34</b>

#### DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$4,500 00
Premiums in course of collection effective be- fore October 1, 1914 .....	272,196 83
Market value of special deposits in excess of corresponding liabilities .....	173,265 40

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Book value of bonds and stocks over market value .....	\$323,389 06
Guaranteed attorneys' subscription written prior to October 1, 1914.....	7,763 00
<b>Total .....</b>	<b>\$781,114 29</b>
<b>Total Admitted Assets.....</b>	<b>\$8,453,910 05</b>

## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Accident .....	\$16,704 00	\$40,200 00	\$56,904 00
Health .....	7,593 00	.....	7,593 00
Fidelity .....	218,297 46	179,648 81	397,946 26
Surety .....	637,058 59	275,132 95	912,191 54
Plate glass .....	2,988 38	.....	2,988 38
Burglary and theft .....	15,709 23	250 00	15,959 23
Automobile and teams property damage .....	18,755 00	3,157 00	21,912 00
Workmen's collective .....	17,745 00	.....	17,745 00
	<u>\$934,850 65</u>	<u>\$498,388 76</u>	<u>\$1,433,239 41</u>
Deduct reinsurance .....			49,189 14
Net unpaid claims except liability and workmen's compensation claims .....			\$1,384,050 27
Special reserve for unpaid liability and workmen's compensation losses .....			530,695 00
<b>Total unpaid claims .....</b>			<b>\$1,914,745 27</b>
Estimated expense of investigation and adjustment of unpaid claims:			
Accident .....			\$2,000 00
Health .....			1,000 00
Plate glass .....			500 00
Burglary and theft .....			1,000 00
Automobile and teams property damage....			1,500 00
Workmen's collective .....			300 00
<b>Total .....</b>			<b>6,300 00</b>
Unearned premiums:			
Accident .....			\$75,357 00
Health .....			28,551 94
Liability .....			359,094 38
Workmen's compensation .....			254,031 06
Fidelity .....			624,124 63
Surety .....			1,346,995 73
Plate glass .....			65,242 69
Burglary and theft .....			205,099 08
Automobile and teams property damage....			80,371 89
Workmen's collective .....			4,905 69
Excise risks written in New York State...			51,339 39
<b>Total .....</b>			<b>3,095,113 48</b>
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:			
Accident .....			\$6,101 64
Health .....			6,149 93
Liability .....			33,423 28
Workmen's compensation .....			28,968 16
Fidelity .....			32,787 13
Surety .....			73,440 76

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Plate glass .....	\$8,782 87	
Steam boiler .....	14 30	
Burglary and theft.....	17,836 20	
Automobile and teams property damage....	7,806 63	
Workmen's collective .....	4,212 88	
<b>Total .....</b>		<b>\$219,523 78</b>
Salaries, rents and miscellaneous accounts due or accrued.....		9,881 25
Estimated amount of taxes hereafter payable.....		122,907 80
Return premiums .....		5,600 33
Reinsurance .....		37,277 77
Munich Reinsurance Company reserve account.....		35,280 42
Federal income tax withheld at source.....		397 11
<b>Total liabilities except capital.....</b>		<b>\$5,447,027 21</b>
<b>Capital .....</b>	<b>\$2,000,000 00</b>	
<b>Surplus over all liabilities.....</b>	<b>1,006,882 84</b>	
<b>Surplus to policyholders.....</b>		<b>3,006,882 84</b>
<b>Total Liabilities .....</b>		<b>\$8,453,910 05</b>

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913	\$150,605 59	\$58,678 68	\$988,743 61	\$100,108 74
Written or renewed.....	187,965 40	66,923 38	2,103,952 40	967,228 65
<b>Totals.....</b>	<b>\$338,570 99</b>	<b>\$125,602 06</b>	<b>\$3,002,696 01</b>	<b>\$1,067,337 39</b>
Expired and cancelled.....	185,897 42	68,179 46	2,149,513 66	528,852 36
<b>Balance.....</b>	<b>\$152,673 57</b>	<b>\$57,422 60</b>	<b>\$853,182 35</b>	<b>\$538,485 03</b>
Deduct amount reinsured..	1,959 56	318 73	415 23	.....
<b>Net in force December 31, 1914.....</b>	<b>\$150,714 01</b>	<b>\$57,103 87</b>	<b>\$852,767 12</b>	<b>\$538,485 03</b>
	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913	\$1,251,195 88	\$2,875,768 25	\$121,251 16	\$133,558 96
Written or renewed.....	1,606,679 78	3,085,413 56	151,888 65	227,535 60
<b>Totals.....</b>	<b>\$2,857,875 66</b>	<b>\$5,961,181 81</b>	<b>\$273,139 81</b>	<b>\$361,094 56</b>
Expired and cancelled.....	1,548,019 46	3,015,003 35	142,654 42	200,350 79
<b>Balance.....</b>	<b>\$1,309,856 20</b>	<b>\$2,946,178 46</b>	<b>\$130,485 39</b>	<b>\$160,743 77</b>
Deduct amount reinsured..	43,839 40	161,403 51	.....	.....
<b>Net in force December 31, 1914.....</b>	<b>\$1,266,016 80</b>	<b>\$2,784,774 95</b>	<b>\$130,485 39</b>	<b>\$160,743 77</b>
<b>Amount at risk December 31, 1914.....</b>	<b>874,214,539 00</b>	<b>547,855,938 29</b>	.....	.....
	Burglary and theft	Workmen's collective	Steam boiler	Fly wheel
In force December 31, 1913	\$432,939 88	\$4,067 47	\$18,309 54	\$1,294 89
Written or renewed.....	379,476 92	121,875 48	4 58	.....
<b>Totals.....</b>	<b>\$812,416 80</b>	<b>\$125,942 95</b>	<b>\$18,314 12</b>	<b>\$1,294 89</b>
Expired and cancelled.....	374,688 51	116,131 57	6,917 71	451 88
<b>Balance.....</b>	<b>\$437,727 79</b>	<b>\$9,811 38</b>	<b>\$11,396 41</b>	<b>\$843 01</b>
Deduct amount reinsured..	20,504 08	.....	11,396 41	843 01
<b>Net in force December 31, 1914.....</b>	<b>\$417,223 71</b>	<b>\$9,811 38</b>	.....	.....

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## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$49,263,985 29
Losses (less reinsurance) paid from organization of company.....	16,037,692 35
Cash dividends declared from organization of company.....	2,016,368 00
Company's stock owned by directors at par value.....	458,900 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$7,399 85	\$1,819 11
Health.....	2,410 02	726 31
Liability.....	267,627 10	118,877 05
Workmen's compensation.....	211,838 64	15,097 49
Fidelity.....	139,483 17	102,118 29
Surety.....	621,167 78	157,803 61
Plate glass.....	22,345 45	9,304 39
Steam boiler.....	—7 33	.....
Burglary and theft.....	18,933 37	2,651 09
Automobile and teams property damage.....	37,306 09	9,938 10
Workmen's collective.....	—605 88	143 29
<b>Totals.....</b>	<b>\$1,327,898 26</b>	<b>\$418,178 73</b>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State or country	Market value of deposit	Liabilities in such State or country
Alabama.....	\$49,050	\$44,896 65
Canada.....	284,850	213,143 76
New Brunswick Province.....	9,300	1,323 65
Quebec Province.....	15,800	21,483 12
Canal Zone.....	10,500	.....
Delaware.....	9,900	4,604 17
Florida.....	47,500	47,233 07
Georgia.....	23,850	104,399 78
Idaho.....	22,500	30,357 78
Louisiana.....	45,000	57,967 37
New Mexico.....	20,100	10,278 48
North Carolina.....	21,370	45,153 12
Ohio.....	29,100	145,998 91
Philadelphia.....	89,096	64,056 55
Pittsburgh.....	45,500	48,315 85
South Dakota.....	50,500	11,994 27
Virginia.....	47,800	48,789 43
<b>Totals.....</b>	<b>\$821,716</b>	<b>\$899,995 96</b>

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Maryland.....	\$727,906 64
New York.....	7,100 00
<b>Totals.....</b>	<b>\$735,006 64</b>

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Massachusetts.....	\$500
Nebraska.....	2,500
<b>Totals.....</b>	<b>\$3,000</b>

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In- terest
1,999 Holland Patent Realty Co.....	\$199,900	39	\$77,961	\$28,099	6
60 Easton National Bank.....	1,500	50	3,000	1,300	6
<b>Totals.....</b>	<b>\$201,400</b>		<b>\$80,961</b>	<b>\$29,399</b>	

### SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Philippine Islands 1934 4s.....	\$5,060 00	\$5,000	\$5,000
United States Government consols 1930 2s.....	33,587 50	30,000	29,100
"    "    "    "    1918 2s.....	127,403 94	125,000	126,250
Alberta Canada Governors of University of 1924 4½s.....	23,565 00	25,000	24,000
Aledo Ill 1916 5s.....	3,000 00	3,000	3,000
"    "    "    "    1919 5s.....	1,000 00	1,000	1,000
"    "    "    "    1923 5s.....	200 00	200	200
Allegheny County Pa 1941 4s.....	26,375 00	25,000	25,000
Americus Ga 1939 4s.....	9,600 00	10,000	8,900
Annapolis Md 1916 4s.....	4,875 00	5,000	4,950
"    "    "    "    1921 4s.....	4,875 00	5,000	4,900
Arizona State 1953 3s.....	44,750 00	50,000	42,500
Asheville N C 1922 4s.....	9,375 00	10,000	9,600
"    "    "    "    1924 6s.....	2,195 00	2,000	2,180
Atlanta Ga 1927 4½s.....	20,816 00	20,000	20,000
"    "    "    "    1931 3½s.....	4,500 00	5,000	4,400
Augusta Ga 1929 3½s.....	4,600 00	5,000	4,450
Baltimore Md 1927 3½s.....	65,837 50	66,800	64,108
"    "    "    "    1928 3½s.....	39,051 25	35,900	33,387
"    "    "    "    1930 3½s.....	119,292 75	109,000	101,879
"    "    "    "    1938 3½s.....	153,162 50	145,000	121,960
"    "    "    "    public impts 1940 2½s.....	358,884 13	253,900	213,849
"    "    "    "    ref 1940 3½s.....	110,504 62	99,600	90,638
"    "    "    "    1945 3½s.....	32,925 00	30,000	27,000
"    "    "    "    1950 3½s.....	85,062 50	75,000	68,750
"    "    "    "    1952 3½s.....	121,735 30	107,000	95,230
"    "    "    "    1954 3½s.....	54,000 00	50,000	44,500
"    "    "    "    1920 4s.....	7,764 80	6,300	6,732
"    "    "    "    1925 4s.....	16,210 58	13,800	12,682
"    "    "    "    1926 4s.....	20,642 00	17,600	17,434
"    "    "    "    water loan 1916 5s.....	22,819 49	18,000	18,983
"    "    "    "    fndg 1916 5s.....	2,063 51	1,700	1,717
Boston Mass 1943 3½s.....	46,500 00	50,000	45,500
Brandon Canada 1944 5s.....	24,617 50	25,000	24,500
Bristol Va 1921 6s.....	5,497 00	5,000	5,250
Buffalo N Y 1929 4s.....	26,575 00	25,000	24,750
Cecil Co Md 1918 5s.....	5,388 00	5,000	5,100
Charleston S C 1929 4s.....	10,000 00	10,000	9,800
Charlotte N C 1937 4½s.....	10,150 80	10,000	9,800
"    "    "    "    1938 5s.....	10,600 00	10,000	10,500
Cleveland O 1926 4s.....	25,125 00	25,000	25,500
Columbus Ga 1939 4½s.....	5,325 00	5,000	5,000
Columbus O 1916 4s.....	23,174 00	22,000	22,000
Dallas Tex 1941 4s.....	4,950 00	5,000	4,700
"    "    "    "    1942 4s.....	11,880 00	12,000	11,230
"    "    "    "    1943 4s.....	7,920 00	8,000	7,520
Danville Va 1929 4s.....	5,125 00	5,000	4,750
"    "    "    "    1930 4s.....	2,910 00	3,000	2,820
"    "    "    "    1935 4s.....	6,815 00	7,000	6,510
Davenport Ia 1927 4s.....	24,812 50	25,000	24,500
Des Moines Ia 1927 4s.....	24,812 50	25,000	24,500
Duluth Miss 1940 4s.....	28,650 00	30,000	28,800
El Paso Tex 1950 5s.....	10,450 00	10,000	10,380
Frederick Md 1950 4½s.....	5,100 00	5,000	5,000
Galveston Tex lim debt 1934 5s.....	14,850 00	15,000	14,850
"    "    "    "    grade raising 1949 5s.....	10,500 00	10,000	9,900
Garrett Co Md 1915 4s.....	2,475 00	2,500	2,500
"    "    "    "    1916 4s.....	2,475 00	2,500	2,475
"    "    "    "    1917 4s.....	1,435 00	1,500	1,485
Georgia State 1926 3½s.....	5,570 95	5,000	4,850
"    "    "    "    1933 3½s.....	22,283 77	20,000	19,000
Greensboro N C 1964 4s.....	4,600 80	5,000	4,400
Hamilton Ont 1933 4½s.....	48,750 00	50,000	48,000
Hillsborough Co Fla 1943 5s.....	25,000 00	25,000	26,500
Huntington W Va 1923 6s.....	15,420 00	12,000	12,840
Jersey City N J 1932 4s.....	8,865 00	9,000	8,730
"    "    "    "    1961 4½s.....	25,792 50	25,000	25,000
Knoxville Tenn 1939 4½s.....	10,500 00	10,000	10,000
"    "    "    "    1949 4½s.....	10,500 00	10,000	10,000
"    "			



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Bonds:	Book value	Par value	Market value
Maryland State 1926 3½s.....	\$23,757 50	\$25,000	\$24,000
" " 1927 3½s.....	94,440 00	100,000	95,000
" " 1927 4s.....	58,773 20	60,000	60,000
Massachusetts State 1941 3s.....	21,062 50	25,000	21,000
Memphis Tenn 1930 4s.....	9,800 00	10,000	9,700
Minneapolis Minn 1941 4s.....	25,000 00	25,000	24,500
Mississippi State 1919 4s.....	20,000 00	20,000	19,800
Mobile Ala 1927 4½s.....	4,876 00	5,000	4,950
Montgomery Ala 1927 5s.....	26,848 46	25,000	26,750
Montreal Ont 1927 3½s.....	30,020 00	30,000	25,500
Nashville Tenn 1924 4s.....	26,748 75	27,000	26,920
New Bern N C 1923 4s.....	12,155 00	13,000	11,570
New Britain Conn 1921 4s.....	25,062 50	25,000	24,500
New Mexico State 1923 4½s.....	10,076 00	10,000	10,100
New Orleans La 1943 4s.....	23,400 00	35,000	32,200
Newport News Va 1941 4s.....	9,700 00	10,000	9,300
New York City 1929 3½s.....	23,034 25	25,000	20,500
" " 1924 3s.....	25,128 60	25,000	22,750
" " 1917 3½s.....	8,649 23	8,000	7,920
" " 1923 3½s.....	4,725 00	5,000	4,800
" " 1927 3½s.....	55,485 24	50,000	47,000
Niagara Falls N Y 1930 4s.....	9,900 00	10,000	9,900
Norfolk Va 1923 4s.....	7,720 00	8,000	7,280
" " 1929 4s.....	9,700 00	10,000	9,900
Ogden Utah 1929 4½s.....	10,150 00	10,000	10,000
Omaha Neb 1928 4½s.....	25,968 75	25,000	25,250
Ontario Can Province 1929 4s.....	50,875 00	50,000	47,500
" " 1919 5s.....	50,157 50	50,000	50,000
Orleans Levee District 1929 5s.....	5,400 00	5,000	5,150
Ottawa Ont City of 1926 3½s.....	40,000 00	40,000	35,300
Parkersburg W Va 1916 5s.....	11,290 00	10,000	10,000
" " 1929 4s.....	13,865 00	13,500	12,325
Pennacola Fla 1936 4½s.....	16,000 00	16,000	15,200
Pittsburgh Pa 1918 4s.....	25,125 00	25,000	25,000
Pocomoke City Md Town 1939 5s.....	12,275 00	11,000	11,220
Portland Ore 1939 4s.....	24,437 50	25,000	24,250
Providence R I 1930 5s.....	8,900 00	10,000	8,900
Quebec Can 1923 3½s.....	25,000 00	25,000	21,750
" " Province 1927 3s.....	18,500 00	20,000	15,900
Roanoke Va 1936 4½s.....	11,400 00	11,000	10,780
Rockland New York County 1933 5s.....	6,930 00	7,000	6,860
" " 1934 4s.....	17,320 00	18,000	17,640
Rockville Md 1939 5s.....	20,520 00	20,000	20,600
Saginaw Mich 1923 4s.....	24,750 00	25,000	24,500
St Louis Mo 1929 4s.....	25,062 50	25,000	25,000
San Francisco Cal 1925 4½s.....	12,360 00	12,000	11,760
" " 1926 4½s.....	12,390 00	12,000	12,740
Seattle Wash city of 1917 5s.....	5,193 75	5,000	5,050
" " 1918 5s.....	5,212 50	5,000	5,050
" " school 1920 4½s.....	20,446 00	20,000	20,000
" " port 1927 4½s.....	4,898 50	5,000	4,850
" " 1929 4½s.....	14,665 50	15,000	14,400
" " city of 1930 4½s.....	15,600 00	15,000	15,000
" " port 1931 4½s.....	9,903 60	4,000	8,840
Selma Ala 1928 4s.....	13,480 12	14,000	13,800
Staunton Va 1926 4½s.....	10,011 50	10,000	9,900
Syracuse N Y 1920 3½s.....	23,948 75	30,000	23,100
Talbot Co Md 1926 4s.....	6,000 00	6,000	5,880
Teledo O 1941 4s.....	28,756 00	28,000	28,560
Terenton Ont 1917 3½s.....	10,000 00	10,000	10,000
" " 1916 3½s.....	9,512 06	10,000	9,900
" " 1918 4s.....	40,000 00	40,000	39,300
Trenton N J 1921 4½s.....	25,843 75	25,000	26,600
Vancouver B C Can 1928 4½s.....	4,800 00	5,000	4,750
Virginia Commonwealth 1991 3s.....	24,590 95	30,000	26,200
Wheeling W Va 1923 4s.....	987 50	1,000	1,000
" " 1923 4s.....	1,976 00	2,000	2,000
" " 1924 4s.....	1,976 00	2,000	2,000
" " 1925 4s.....	2,962 50	2,000	2,000
" " 1921 4s.....	987 50	1,000	1,000
" " 1923 4s.....	987 50	1,000	1,000
" " 1926 4s.....	2,143 20	2,000	2,000
" " 1924 4s.....	6,438 80	6,000	6,000
" " 1926 4s.....	6,446 00	6,000	6,000
" " 1926 4s.....	6,453 60	6,000	6,000
" " 1926 4s.....	6,461 40	6,000	6,000
" " 1926 4s.....	6,463 60	6,000	6,000
" " 1927 4s.....	15,840 00	16,000	16,000
" " 1917 6s.....	2,550 00	2,000	2,000
" " 1918 6s.....	3,187 50	2,500	2,000
" " 1919 6s.....	1,278 00	1,000	1,000

Bonds:	Book value	Par value	Market value
Wheeling W Va 1920 6s.....	\$637 50	\$600	\$535
" " " 1921 6s.....	637 50	500	540
" " " 1922 6s.....	1,375 00	1,000	1,090
" " " 1923 6s.....	637 50	500	550
" " " 1924 6s.....	2,550 00	2,000	2,280
Wilmington Del 1924 4s.....	1,990 00	2,000	1,980
" " " 1926 4s.....	995 00	1,000	990
" " " 1928 4s.....	1,990 00	2,000	1,980
Winchester Va 1929 4s.....	9,925 00	10,000	9,200
Winston N C 1937 5s.....	10,350 00	10,000	10,200
" " " 1939 4½s.....	15,349 00	15,000	14,780
Atchison T & S F Ry East Okla Div 1st mtg 1923 4s.....	19,125 00	20,000	19,000
Alabama Great Southern R R equip 1918 4½s.....	9,876 30	10,000	10,000
Atlantic Coast Line Ry equip 1915 4s.....	27,558 00	30,000	20,000
" " " " 1917 4s.....	1,950 00	2,000	1,980
" " " " 1st cons mtg 1963 4s.....	13,050 00	15,000	14,100
Atlantic Coast Line Co of Conn deb ctf of indebt 1925 4s..	9,400 00	10,000	9,100
Baltimore & Ohio R R Pitta Jct & Mid Div 1st mtg 1925 3½s	9,009 00	10,000	9,000
" " " " Pitta Lake Erie & W Va ref 1941 4s	4,675 00	5,000	4,250
" " " " 1st mtg 1948 4s.....	67,081 25	75,000	69,750
" " " " equip 1919 4½s.....	24,816 21	25,000	25,000
Big Sandy Ry 1st mtg 1944 4s.....	8,863 50	10,000	8,400
Boonville R R & Bridge Co 1951 4s.....	9,200 00	10,000	7,900
Boston & Albany R R equip 1916 4½s.....	19,944 00	20,000	20,000
Buffalo & Susquehanna Ry equip 1917 5s.....	5,000 00	5,000	4,750
Buffalo Rochester & Pittsburgh Ry equip 1927 4½s.....	4,785 00	5,000	5,000
Buffalo Southwestern R R 1st mtg 1918 5s.....	5,100 00	5,000	5,050
Canadian Northern Ry Imperial Rolling Stock Co 1918 4½s..	12,324 50	13,000	12,870
" " " " Winnipeg Terminal 1939 4s.....	14,913 50	15,000	15,850
Central of Georgia Ry Upper Cahaba Branch 1925 4s.....	4,400 00	5,000	4,700
Chesapeake & Ohio Ry equip 1917 4s.....	13,843 17	15,000	14,850
Chesapeake Steamship Co equip 1915 5s.....	19,917 83	20,000	20,000
Chicago Indianapolis & Louisville Ry equip ser C 1921 4½s	24,450 00	25,000	24,750
Chicago Milwaukee & St Paul Ry deb 1924 4s.....	9,500 00	10,000	9,200
Chicago & North Western Ry equip 1918 4½s.....	19,880 00	20,000	20,000
" " " " 1917 4½s.....	9,904 40	10,000	10,000
" " " " 1919 4½s.....	4,922 20	5,000	5,000
" " " " 1921 4½s.....	14,719 25	15,000	15,000
Chicago Rock Island & Pacific Ry equip 1915 4½s.....	4,723 50	5,000	5,000
" " " " 1918 4½s.....	9,913 00	10,000	9,500
" " " " 1922 4½s.....	9,395 00	10,000	9,100
" " " " 1st & ref mtg 1924 4s..	5,925 00	10,000	7,200
Chicago St Louis & New Orleans Ry equip 1920 5s.....	10,000 00	10,000	10,000
" " " " 1921 5s.....	15,000 00	15,000	15,000
Cleveland Cincinnati Chicago & St Louis Ry equip 1917 5s..	5,050 00	5,000	5,050
" " " " 1918 5s.....	5,090 55	5,000	5,050
" " " " 1919 5s.....	5,081 69	5,000	5,100
" " " " 1920 5s.....	5,090 15	5,000	5,100
" " " " 1921 5s.....	5,109 25	5,000	5,100
Coal & Coke Ry 1st mtg 1919 5s.....	14,725 00	15,000	15,850
Colorado Springs & Cripple Creek Dist Ry 1st mtg 1930 5s..	4,975 00	5,000	5,000
" " " " cons mtg 1943 5s.....	25,250 00	25,000	22,500
Denver & Rio Grande R R equip 1917 5s.....	13,893 00	15,000	14,780
Erie R R equip 1916 4s.....	19,516 00	20,000	19,800
Florida East Coast Ry 1st mtg 1959 4½s.....	5,113 50	5,000	4,550
Georgia R R & Banking Co 1947 4s.....	14,025 00	15,000	12,200
Georgia Southern & Florida R R equip 1916 4½s.....	9,952 30	10,000	9,900
" " " " 1917 4½s.....	9,937 54	10,000	9,900
" " " " 1918 4½s.....	9,947 28	10,000	9,900
Grand Trunk Ry of Canada equip ser C 1919 4½s.....	23,799 08	25,000	24,200
Hudson & Manhattan R R car trust 1915 5s.....	9,468 00	10,000	10,000
Indianapolis & Louisville Ry 1st mtg 1956 4s.....	9,375 00	10,000	7,000
Kansas City Southern Ry equip 1915 5s.....	20,000 00	20,000	20,000
Kansas City Terminal Ry 1st mtg 1960 4s.....	13,685 00	14,000	13,180
Lake Shore & Michigan Southern Ry 1927 3½s.....	9,250 00	10,000	8,000
Lehigh Valley R R gen cons mtg 2003 4s.....	14,700 00	15,000	13,500
Maryland & Pennsylvania R R equip 1917 5s.....	5,000 00	5,000	5,000
" " " " 1918 5s.....	5,000 00	5,000	5,000
Missouri Kansas & Texas Ry 1st & ref mtg 2004 4s.....	8,675 00	10,000	5,700
Missouri Pacific Ry equip 1915 5s.....	9,655 00	10,000	10,000
" " " " 1917 5s.....	4,763 00	5,000	4,900
Mobile & Ohio R R equip 1920 5s.....	15,072 84	15,000	15,300
" " " " 1921 5s.....	10,064 60	10,000	10,200
New York Central & Hudson River R R deb 1984 4s.....	9,150 00	10,000	9,000
" " " " equip 1918 4½s.....	9,321 00	10,000	10,000
" " " " 1919 4½s.....	9,781 00	10,000	10,000
" " " " 1920 4½s.....	9,718 50	10,000	9,900
" " " " 1923 4½s.....	16,389 90	17,000	16,530
" " " " 1924 4½s.....	3,833 05	3,000	2,970
New York N H & Hartford R R deb 1958 4s.....	24,187 50	25,000	18,500
New York Sus & Westn R R 1st mtg Erie System 1927 5s..	3,350 00	2,000	1,900

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Bonds:	Book value	Par value	Market value
Pennsylvania R R freight equip 1915 4½s.....	\$4,953 64	\$5,000	\$5,000
" " " " 1916 4½s.....	4,936 64	5,000	5,000
" " " " 1917 4½s.....	4,915 51	5,000	5,000
" " " " 1918 4½s.....	4,896 49	5,000	5,000
" " " " 1919 4½s.....	4,876 43	5,000	5,050
" " " " 1920 4½s.....	4,853 29	5,000	5,050
" " " " 1921 4½s.....	4,841 03	5,000	5,050
" " " " 1922 4½s.....	4,824 80	5,000	5,050
" " " " 1923 4½s.....	4,808 95	5,000	5,050
Pere Marquette R R Lake Erie & Detroit Riv Div 1923 4½s.....	4,650 00	5,000	2,400
St Paul Minn & Manitoba Ry cons mtg 1923 4½s.....	5,237 50	5,000	5,200
St Louis Iron Mountain & Southern Ry equip 1916 5s.....	10,275 00	10,000	10,000
St Louis & San Francisco R R equip 1915 4½s.....	19,000 00	20,000	19,300
" " " " 1916 4½s.....	4,625 00	5,000	4,850
Scioto Valley & New England R R 1st mtg 1929 4s.....	9,700 00	10,000	9,400
Seaboard Air Line Ry 1st mtg 1950 4s.....	8,013 50	10,000	2,500
Seaboard Air Line Ry equip 1920 5s.....	5,958 42	6,000	6,120
" " " " 1922 5s.....	22,573 00	23,000	22,440
" " " " 1923 5s.....	1,901 00	2,000	2,060
" " " " 1924 5s.....	4,727 20	5,000	5,150
Somerset Coal Co car trust 1915 5s.....	10,000 00	10,000	10,000
" " " " 1916 5s.....	4,854 50	5,000	5,000
" " " " 1917 5s.....	4,844 00	5,000	5,000
" " " " 1918 5s.....	4,835 50	5,000	5,000
Southern Pacific Ry equip 1919 4½s.....	9,801 70	10,000	10,000
" " " " 1920 4½s.....	9,772 50	10,000	10,000
Southern Ry equip 1919 5s.....	25,423 14	25,000	25,250
Texas Pacific Ry equip 1915 5s.....	9,400 00	10,000	10,000
Toledo St Louis & Western R R prior lien 1925 3½s.....	22,462 50	25,000	20,250
Trinity & Brazos Valley R R equip 1915 5s.....	10,062 50	10,000	10,000
Virginia & Southwestern Ry 1st cons mtg 1958 5s.....	4,925 00	5,000	4,850
Virginian Railway equip 1915 5s.....	5,025 00	5,000	5,000
" " " " 1916 5s.....	5,000 00	5,000	5,000
" " " " 1st mtg 1962 5s.....	24,750 00	25,000	24,500
Washington & Vandemer R R 1st mtg 1947 4½s.....	14,925 00	15,000	12,800
Western Maryland R R notes 1915 5s.....	19,800 00	20,000	17,000
Auburn & Syracuse Elec R R 1st & ref mtg 1948 5s.....	5,150 00	5,000	4,800
Boston Elevated Ry deb 1942 5s.....	10,000 00	10,000	9,800
Chicago Railways 1st mtg 1927 5s.....	25,000 00	25,000	24,750
Grand Rapids (Mich) Ry 1st mtg 1916 5s.....	4,987 50	5,000	5,000
Manhattan Ry cons mtg 1950 4s.....	4,875 00	5,000	4,850
Portland Ry 1st & ref mtg 1920 5s.....	10,015 62	10,000	10,100
United Railways & Electric Co 1st mtg 1949 4s.....	41,000 00	50,000	42,000
Consolidated Gas Co of Baltimore gen mtg 1954 4½s.....	49,550 00	50,000	47,500
Equitable Mortgage & Trust Co Baltimore 1923 5s.....	35,850 00	36,000	36,000
" " " " 1923 5s.....	5,820 00	6,000	6,000
Kings County Lighting Co 1st & ref mtg 1954 5s.....	5,050 00	5,000	4,950
Laclede Gas Light Co of St Louis ref & ext mtg 1934 5s..	10,125 00	10,000	10,100
Milwaukee (Wis) Gas Light Co 1st mtg 1927 4s.....	9,175 00	10,000	9,100
Minneapolis (Minn) Gas Light Co 1st mtg 1930 5s.....	5,074 50	5,000	4,900
" " " " 1930 5s.....	5,072 50	5,000	4,900
" " " " 1930 5s.....	5,069 00	5,000	4,900
" " " " 1930 5s.....	5,065 00	5,000	4,900
" " " " General Electric Co 1924 5s.....	20,300 00	20,000	20,000
Newburgh (N Y) Light Heat & Power Co 1st mtg 1921 5s..	20,000 00	20,000	19,600
Pacific Coast Power Co 1st mtg 1940 5s.....	14,550 00	15,000	14,700
Puget Sound Power Co 1st mtg 1933 5s.....	10,250 00	10,000	9,900
Sacramento Valley Irrigation Co 1916 5s.....	10,000 00	10,000	2,500
Seattle Electric Co Seattle Everett 1st mtg 1929 5s.....	9,850 00	10,000	9,700
Syracuse (N Y) Lighting Co 1st mtg 1951 5s.....	15,150 00	15,000	15,150
Union Elec Light & Power Co of St Louis 1st mtg 1923 5s..	10,000 00	10,000	10,100
United Coal Co secured notes 1914 5s.....	4,042 80	4,000	1,900
" " " " 1916 5s.....	1,024 20	1,000	400
Stocks:			
47 Drovers & Mechanics National Bank Baltimore Md..	10,689 00	4,700	10,424
250 First National Bank Baltimore Md.....	27,000 00	25,000	27,500
253 First-Second National Bank Pittsburgh Pa.....	31,500 00	25,200	26,208
2,600 National Bank of Commerce Baltimore Md.....	74,075 00	29,000	90,870
300 National Marine Bank Baltimore Md.....	12,100 00	9,000	11,970
2 Pikeville National Bank Pikeville Md.....	200 00	200	224
25 Sterling Bank of Canada Toronto Can.....	3,125 00	2,500	2,875
40 Traders Bank of Baltimore Md (in liquidation).....	345 00	345	.....
200 Western National Bank Baltimore Md.....	8,000 00	4,000	7,440
700 Northern Central Ry.....	71,355 75	25,000	59,100
1,100 Pennsylvania R R.....	66,000 00	55,000	61,050
25 American Telephone & Telegraph Co.....	3,524 63	2,500	2,075
5 Industrial Building Co Baltimore Md.....	500 00	500	400
1,000 Lawyers Surety Co of New York.....	150,000 00	100,000	140,000
Totals.....	\$5,553,278 06	\$5,350,045	\$5,284,839

## WORLD CASUALTY COMPANY

CHICAGO, ILL.

[Incorporated August, 1911; commenced business July, 1912]

A. M. JOHNSON, President

ROBERT D. LAY, Secretary

## CAPITAL

Capital paid up in cash, \$100,000

## INCOME

Net premiums .....	\$31,511 93
Policy fees required or represented by applications.....	2,664 00
Interest:	
Bonds .....	\$6,400 00
Deposits .....	126 24
Total .....	6,526 24
Total Income .....	\$40,702 17
Ledger Assets December 31, 1913.....	158,657 91
Total .....	\$199,360 08

## DISBURSEMENTS

Net amount paid policyholders for losses.....	\$12,790 20
Policy fees retained by agents.....	2,664 00
Commissions or brokerage, less amount received on return premiums and reinsurance.....	10,852 08
Salaries and all other compensation of officers, directors, trustees and home office employees.....	3,300 00
Salaries, traveling and all other expenses of agents not paid by commissions .....	119 58
Medical examiners' fees and salaries.....	101 00
Inspections .....	96 00
Rents .....	507 00
State taxes on premiums.....	379 76
Insurance department licenses and fees.....	615 45
Legal expenses .....	57 83
Advertising .....	4 70
Printing and stationery.....	655 00
Postage, telegraph, telephone and express.....	381 79
Dividends to stockholders (declared during year, \$6,000).....	6,000 00
Miscellaneous .....	378 86
Agents' balances charged off.....	26 36

Total Disbursements .....	\$38,929 63
Balance .....	\$160,430 45

## LEDGER ASSETS

Book value of bonds.....	\$155,400 00
Deposits in trust companies and banks <i>on interest</i> .....	4,219 03
Premiums in course of collection effective on or after October 1 .....	66 25
Agents' balances, net.....	745 17
Total .....	\$160,430 45

## NON-LEDGER ASSETS

Interest accrued on bonds.....	\$533 33
Market value of bonds over book value.....	3,000 00

Gross Assets ..... **\$163,963 78**

## DEDUCT ASSETS NOT ADMITTED

Agents' balances .....	973 02
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Total Admitted Assets..... **\$162,990 76**

## LIABILITIES

Losses and claims unadjusted.....	\$2,271 17
Unearned premiums .....	2,680 08
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914.....	19 87
Estimated amount of taxes hereafter payable.....	417 89
Advance premiums at 100 per cent.....	280 06

Total liabilities except capital..... **\$5,669 07**

Capital .....	\$100,000 00
Surplus over all liabilities.....	57,321 69

Surplus to policyholders..... **157,321 69**

Total Liabilities ..... **\$162,990 76**

## EXHIBIT OF PREMIUMS

	Accident and health
In force December 31, 1913.....	\$4,363 25
Written or renewed.....	32,148 86
Totals.....	\$36,509 11
Expired and cancelled.....	31,148 94
Net in force December 31, 1914.....	\$5,360 17

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$69,493 35
Losses (less reinsurance) paid from organization of company.....	24,625 13
Cash dividends declared from organization of company.....	6,000 00

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	\$20,149 08	\$8,003 94

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Cook County Ill hospital 1923 4s.....	\$3,913 75	\$3,000	\$158,400
" " " 1924 4s.....	1,942 50	2,000	
" " " 1925 4s.....	4,856 25	5,000	
" " " 1926 4s.....	34,965 00	36,000	
" " " 1927 4s.....	47,951 25	49,000	
" " " 1928 4s.....	4,856 25	5,000	
" " " 1929 4s.....	38,850 00	40,000	
" " " 1930 4s.....	19,425 00	20,000	
Totals.....	\$158,400 00	\$160,000	\$158,400

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# Casualty, Fidelity and Surety and Credit Insurance Companies of Other Countries

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF COMPANIES OF OTHER COUNTRIES AUTHORIZED TO TRANSACT BUSINESS IN THIS STATE, AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1914.



# THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED

LONDON, ENGLAND

[UNITED STATES BRANCH]

SAMUEL APPLETON, Manager, No. 33 Broad street, Boston, Mass.

## INCOME

<b>Net premiums:</b>	
Accident .....	\$294,517 28
Health .....	85,280 91
Liability .....	2,974,158 58
Workmen's compensation .....	3,029,625 66
Fidelity .....	74,732 64
Surety .....	4,022 26
Plate glass .....	36,492 55
Steam boiler .....	39,706 90
Burglary and theft.....	157,422 27
Fly wheel .....	4,180 60
Automobile and teams property damage....	395,351 89
Workmen's collective .....	7,387 27
<b>Total .....</b>	<b>\$7,102,857 81</b>
<b>Interest:</b>	
Bonds .....	\$248,081 08
Deposits .....	272 88
Other sources .....	6,336 60
<b>Total .....</b>	<b>254,690 56</b>
Remitted from home office.....	25,800 82
Agents' balances previously charged off.....	1,951 67
<i>Gross increase, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds .....	70,291 86
<b>Total Income .....</b>	<b>\$7,455,592 72</b>
<b>Ledger Assets December 31, 1913.....</b>	<b>7,327,156 65</b>
<b>Total .....</b>	<b>\$14,782,749 37</b>

## DISBURSEMENTS

<b>Net amount paid policyholders for losses:</b>	
Accident .....	\$126,028 85
Health .....	39,119 11
Liability .....	1,825,420 68
Workmen's compensation .....	859,245 15
Fidelity .....	18,217 34
Surety .....	606 90
Plate glass .....	11,490 30
Steam boiler .....	417 00



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Burglary and theft .....	\$56,789 30	
Automobile and teams property damage....	107,305 66	
Workmen's collective .....	11,191 32	
<b>Total .....</b>		<b>\$3,055,831 61</b>
<b>Investigation and adjustment of claims:</b>		
Accident .....	\$15,481 12	
Health .....	3,925 91	
Liability .....	404,715 83	
Workmen's compensation .....	120,574 93	
Fidelity .....	3,176 50	
Plate glass .....	1,242 15	
Burglary and theft.....	7,377 90	
Automobile and teams property damage....	22,022 04	
Workmen's collective .....	703 14	
<b>Total .....</b>		<b>579,219 52</b>
<b>Commissions or brokerage, less amount received on return premiums and reinsurance:</b>		
Accident .....	\$104,816 43	
Health .....	30,761 83	
Liability .....	779,891 98	
Workmen's compensation .....	453,691 19	
Fidelity .....	17,894 49	
Surety .....	736 36	
Plate glass .....	12,054 93	
Steam boiler .....	9,381 25	
Burglary and theft.....	47,570 79	
Fly wheel .....	298 12	
Automobile and teams property damage....	102,566 11	
Workmen's collective .....	3,355 66	
<b>Total .....</b>		<b>1,563,009 14</b>
<b>Salaries and all other compensation of officers, directors, trustees and home office employees.....</b>		
		<b>151,679 65</b>
<b>Salaries, traveling and all other expenses of agents not paid by commissions .....</b>		
		<b>80,641 56</b>
<b>Medical examiners' fees and salaries.....</b>		
		<b>329 45</b>
<b>Inspections .....</b>		
		<b>115,620 07</b>
<b>Rents .....</b>		
		<b>22,163 76</b>
<b>State taxes on premiums.....</b>		
		<b>105,081 90</b>
<b>Insurance department licenses and fees.....</b>		
		<b>8,879 21</b>
<b>All other licenses, fees and taxes, including \$4,297.42 federal corporation tax .....</b>		
		<b>10,733 61</b>
<b>Legal expenses .....</b>		
		<b>7,433 40</b>
<b>Advertising .....</b>		
		<b>13,957 09</b>
<b>Printing, stationery and supplies.....</b>		
		<b>55,459 42</b>
<b>Postage, telegraph, telephone and express.....</b>		
		<b>28,771 85</b>
<b>Furniture and fixtures.....</b>		
		<b>9,588 48</b>
<b>Remitted to home office.....</b>		
		<b>489,508 02</b>
<b>Miscellaneous .....</b>		
		<b>5,338 49</b>
<b>Investment expense .....</b>		
		<b>620 10</b>
<b>Bureau expense .....</b>		
		<b>31,010 91</b>
<b>Agents' balances charged off.....</b>		
		<b>9,074 83</b>
<b>Gross decrease, by adjustment, in book value of ledger assets, viz.:</b>		
Bonds .....		<b>14,072 50</b>
<b>Total Disbursements .....</b>		<b>\$6,358,024 37</b>
<b>Balance .....</b>		<b>\$8,424,725 00</b>

## LEDGER ASSETS

Book value of bonds .....		\$6,354,875 00	
Cash in company's office .....		2,630 35	
Deposits in trust companies and banks <i>not on interest</i> .....		2,369 65	
Deposits in trust companies and banks <i>on interest</i> .....		5,795 13	
Cash deposit with trustees on interest .....		409,897 07	
Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1	
Accident .....	\$57,512 08	\$4,444 33	
Health .....	14,648 90	1,730 22	
Liability .....	559,797 43	65,147 02	
Workmen's compensation .....	685,659 84	87,265 18	
Fidelity .....	8,388 43	987 68	
Surety .....	844 35	15 00	
Plate glass .....	6,794 15	402 89	
Steam boiler .....	14,382 90	219 29	
Burglary and theft .....	34,300 89	1,394 19	
Fly wheel .....	2,850 44		
Automobile and teams property damage .....	74,669 14	5,953 11	
Workmen's collective .....	670 82	1,079 52	
Totals .....	\$1,460,519 37	\$168,638 43	
Deposit with New York Workmen's Compensation Commission .....			1,629,157 80
Total .....			\$8,424,725 00

## NON-LEDGER ASSETS

Interest accrued on bonds .....	88,871 19
Market value of bonds over book value .....	52,095 00
Gross Assets .....	\$8,565,691 19

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	168,638 43
Total Admitted Assets .....	\$8,397,052 76

## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Accident .....	\$82,490	\$14,220	\$78,710
Health .....	10,600		10,600
Fidelity .....	47,840		47,840
Surety .....	680		680
Plate glass .....	1,390		1,390
Burglary and theft .....	14,945	4,010	18,955
Automobile and teams property damage .....	35,520		35,520
Workmen's collective .....	505		505
	\$173,970	\$18,230	\$192,200

Special reserve for unpaid liability and workmen's compensation losses .....	1,957,475
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Total unpaid claims .....	\$2,149,675 00
Estimated expenses of investigation and ad- justment of unpaid claims:	
Accident .....	\$3,775 00
Health .....	375 00
Fidelity .....	2,390 00
Surety .....	5 00
Plate glass .....	45 00

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Burglary and theft .....	\$850 00	
Automobile and teams property damage ...	1,345 00	
Workmen's collective .....	15 00	
<b>Total .....</b>		<b>\$8,800 00</b>
<b>Unearned premiums:</b>		
Accident .....	\$140,404 35	
Health .....	38,314 78	
Liability .....	1,342,901 38	
Workmen's compensation .....	1,137,336 55	
Fidelity .....	36,806 68	
Surety .....	2,134 52	
Plate glass .....	18,398 14	
Steam boiler .....	50,335 10	
Burglary and theft .....	108,280 37	
Fly wheel .....	3,414 16	
Automobile and teams property damage....	195,868 43	
Workmen's collective .....	4,269 26	
<b>Total .....</b>		<b>3,078,463 72</b>
<b>Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:</b>		
Accident .....	\$22,833 97	
Health .....	5,955 77	
Liability .....	151,675 73	
Workmen's compensation .....	133,720 16	
Fidelity .....	2,814 36	
Surety .....	253 30	
Plate glass .....	2,609 61	
Steam boiler .....	3,926 75	
Burglary and theft .....	13,279 78	
Fly wheel .....	753 99	
Automobile and teams property damage....	20,694 51	
Workmen's collective .....	167 31	
<b>Total .....</b>		<b>358,685 24</b>
Salaries, rents and miscellaneous accounts due or accrued....	50,000 00	
Estimated amount of taxes hereafter payable .....	100,000 00	
Voluntary reserve for catastrophes.....	300,000 00	
<b>Total liabilities except deposit capital.....</b>		<b>\$6,045,623 96</b>
Deposit capital .....	\$250,000 00	
Surplus over all liabilities .....	2,101,428 80	
<b>Surplus to policyholders.....</b>		<b>2,351,428 80</b>
<b>Total Liabilities .....</b>		<b>\$8,397,052 76</b>

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
<b>In force December 31, 1913..</b>	<b>\$282,827 76</b>	<b>\$78,780 98</b>	<b>\$2,572,347 81</b>	<b>\$1,591,305 10</b>
Written or renewed.....	339,757 90	103,172 07	3,844,994 13	3,779,730 48
<b>Totals.....</b>	<b>\$622,585 66</b>	<b>\$181,953 05</b>	<b>\$6,417,341 94</b>	<b>\$5,371,035 58</b>
Expired and cancelled.....	341,256 70	105,288 49	3,680,194 61	3,075,079 29
<b>Balance.....</b>	<b>\$281,328 96</b>	<b>\$76,664 56</b>	<b>\$2,737,147 33</b>	<b>\$2,295,946 29</b>
Deduct amount reinsured....	520 25	35 00		
<b>Net in force December 31, 1914.....</b>	<b>\$280,808 71</b>	<b>\$76,629 56</b>	<b>\$2,737,147 33</b>	<b>\$2,295,946 29</b>

# 1914] EMPLOYERS' LIABILITY ASSURANCE CORPORATION 329

	Fidelity	Surety	Plate glass	Automobile and teams property damage
In force December 31, 1913..	\$88,140 60	\$20 00	\$30,992 21	\$388,764 23
Written or renewed.....	88,129 02	4,107 18	43,201 56	560,928 04
<b>Totals.....</b>	<b>\$156,269 62</b>	<b>\$4,127 18</b>	<b>\$74,193 77</b>	<b>\$949,692 27</b>
Expired and cancelled.....	82,295 86	107 50	37,385 12	557,398 24
<b>Balance.....</b>	<b>\$73,973 76</b>	<b>\$4,019 68</b>	<b>\$36,808 65</b>	<b>\$392,294 03</b>
Deduct amount reinsured....	406 25			
<b>Net in force December 31, 1914.....</b>	<b>\$73,567 51</b>	<b>\$4,019 68</b>	<b>\$36,808 65</b>	<b>\$392,294 03</b>
Amount at risk December 31, 1914.....	20,470,670 00	821,044 00		

	Steam boiler	Burglary and theft	Workmen's collective	Fly wheel
In force December 31, 1913	\$58,144 92	\$182,525 01	\$13,271 85	
Written or renewed.....	51,762 97	190,011 30	15,021 13	\$4,294 13
<b>Totals.....</b>	<b>\$109,907 89</b>	<b>\$372,536 31</b>	<b>\$28,292 98</b>	<b>\$4,294 13</b>
Expired and cancelled.....	25,910 12	158,164 53	19,754 45	174 73
<b>Balance.....</b>	<b>\$83,997 77</b>	<b>\$214,371 78</b>	<b>\$8,538 53</b>	<b>\$4,119 40</b>
Deduct amount reinsured....		1,562 83		
<b>Net in force December 31, 1914</b>	<b>\$83,997 77</b>	<b>\$212,808 95</b>	<b>\$8,538 53</b>	<b>\$4,119 40</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$84,616,653 55
Losses (less reinsurance) paid in United States from organization of company..	31,094,367 27

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$15,980 95	\$4,804 39
Health.....	4,207 74	2,198 06
Liability.....	771,580 14	399,472 92
Workmen's compensation.....	924,254 43	62,204 26
Fidelity.....	20,176 92	7,234 35
Surety.....	390 86	
Plate glass.....	4,401 55	1,760 35
Steam boiler.....	4,737 24	
Burglary and theft.....	35,268 01	14,023 47
Fly wheel.....	551 29	
Automobile and teams property damage.....	93,183 77	20,992 68
Workmen's collective.....	787 50	
<b>Totals.....</b>	<b>\$1,875,520 40</b>	<b>\$512,690 68</b>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State or country	Market value of deposit	Liabilities in such State or country
Virginia.....	\$10,100	\$33,239 71
Porto Rico.....	10,200	22,540 90
<b>Totals.....</b>	<b>\$20,300</b>	<b>\$55,780 61</b>

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
United States Panama Canal loan 1961 3s.....	\$160,000 00	\$160,000	\$161,600
Japanese Imperial 1st series 1925 4½s.....	35,600 00	40,000	76,800
Porto Rico 1930 4s.....	10,000 00	10,000	10,200
Maryland 1923 4s.....	49,500 00	50,000	50,000

# 330 EMPLOYERS' LIABILITY ASSURANCE CORPORATION [1914

	Book value	Par value	Market value
Massachusetts 1916 3½s.....	\$14,775 00	\$15,000	\$14,250
Massachusetts 1927 3s.....	8,900 00	10,000	9,000
Massachusetts 1930 3s.....	4,350 00	5,000	4,450
Massachusetts 1938 3½s.....	25,240 00	25,000	25,700
Massachusetts 1939 3s.....	7,425 00	9,000	7,550
Massachusetts 1941 3s.....	205,000 00	250,000	218,000
Albany N Y Impt 1926 4s.....	9,900 00	10,000	9,900
Albany N Y Impt 1927 4s.....	9,900 00	10,000	9,900
Albany N Y Impt 1928 4s.....	9,900 00	10,000	9,900
Albany N Y Impt 1929 4s.....	9,900 00	10,000	9,900
Albany County N Y 1937 4½s.....	35,000 00	35,000	35,000
Albany County N Y 1938 4½s.....	15,000 00	15,000	15,000
Akron Ohio 1923 4½s.....	4,950 00	5,000	5,050
Akron Ohio 1924 4½s.....	4,950 00	5,000	4,950
Andover Mass 1917 4s.....	4,950 00	5,000	5,000
Andover Mass 1918 4s.....	4,950 00	5,000	5,000
Attleborough Mass 1920 3½s.....	9,600 00	10,000	9,900
Attleborough Mass 1932 3½s.....	13,650 00	15,000	12,050
Baltimore Md sewerage 1930 3½s.....	24,400 00	40,000	24,000
Boston Mass 1918 4s.....	49,500 00	50,000	50,000
Boston Mass 1923 3½s.....	33,250 00	35,000	32,000
Boston Mass 1929 3½s.....	46,000 00	50,000	47,000
Boston Mass highway loan 1935 3½s.....	22,500 00	25,000	23,000
Boston Mass tunnel & subway 1947 4s.....	24,000 00	25,000	24,500
Bridgeport Conn high school 1924 4½s.....	5,050 00	5,000	5,050
Bridgeport Conn high school 1925 4½s.....	5,050 00	5,000	5,050
Bridgeport Conn high school 1926 4½s.....	5,050 00	5,000	5,050
Bridgeport Conn high school 1927 4½s.....	5,050 00	5,000	5,050
Bridgeport Conn high school 1928 4½s.....	5,050 00	5,000	5,050
Bridgeport Conn high school 1929 4½s.....	5,050 00	5,000	5,050
Bridgeport Conn high school 1930 4½s.....	5,050 00	5,000	5,050
Bridgeport Conn high school 1931 4½s.....	5,050 00	5,000	5,050
Bridgeport Conn high school 1932 4½s.....	5,050 00	5,000	5,050
Bridgeport Conn high school 1933 4½s.....	5,050 00	5,000	5,050
Brockton Mass 1932 3½s.....	45,000 00	50,000	46,000
Buffalo N Y grade crossing 1931 4s.....	49,000 00	50,000	49,500
Buffalo N Y school 1932 4½s.....	25,000 00	25,000	25,500
Burlington Vt 1921 3½s.....	22,800 00	24,000	22,040
Cambridge Mass 1919 3½s.....	33,950 00	35,000	23,950
Cambridge Mass 1939 3½s.....	8,900 00	10,000	9,100
Cambridge Mass 1941 3½s.....	8,850 00	10,000	9,100
Cambridge Mass 1942 3½s.....	8,850 00	10,000	9,100
Cambridge Mass 1943 3½s.....	39,600 00	45,000	40,950
Cambridge Mass 1944 3½s.....	22,000 00	25,000	23,500
Canton Mass 1919 4s.....	2,970 00	3,000	2,970
Chelsea Mass water 1921 4s.....	29,550 00	30,000	29,700
Cincinnati Ohio branch hospital 1937 3 65/100s.....	97,000 00	100,000	98,000
Cleveland Ohio 1949 4½s.....	50,000 00	50,000	53,500
Erie County N Y 1917 4½s.....	15,000 00	15,000	15,000
Erie County N Y 1918 4½s.....	10,000 00	10,000	10,000
Essex County N J hospital 1946 4s.....	43,000 00	50,000	49,000
Everett Mass 1923 4s.....	9,800 00	10,000	9,900
Fall River Mass 1930 3½s.....	46,000 00	50,000	46,500
Fitchburg Mass water 1922 4s.....	49,000 00	50,000	50,000
Hartford Conn park 1926 3½s.....	9,300 00	10,000	9,500
Hartford Conn River bridge 1954 3½s.....	21,500 00	25,000	23,250
Haverhill Mass 1926 4s.....	49,000 00	50,000	49,500
Holyoke Mass water loan 1930 4s.....	9,800 00	10,000	10,000
Hudson County N J 1937 4s.....	24,000 00	25,000	24,000
Hyde Park Mass 1924 4s.....	2,940 00	3,000	3,000
Hyde Park Mass 1925 4s.....	2,940 00	3,000	2,970
Hyde Park Mass 1926 4s.....	2,940 00	3,000	2,970
Hyde Park Mass 1927 4s.....	2,940 00	3,000	2,970
Hyde Park Mass 1928 4s.....	2,940 00	3,000	2,970
Jackson Mich Keeley Park loan 1937 4½s.....	19,800 00	20,000	19,600
Jackson Mich sewer ext 1936 4½s.....	4,900 00	5,000	4,850
Kansas City Mo water works 1930 4s.....	39,600 00	40,000	38,300
Lynn Mass 1918 4s.....	39,600 00	40,000	40,000
Lynn Mass 1919 4s.....	49,500 00	50,000	49,500
Lynn Mass 1932 3½s.....	9,100 00	10,000	9,200
Malden Mass 1924 3½s.....	9,000 00	10,000	9,200
Marblehead Mass 1924 4s.....	24,500 00	25,000	25,000
Middletown Conn 1921 3½s.....	32,900 00	35,000	34,300
Milwaukee Wis 1919 4½s.....	15,000 00	15,000	15,150
Milwaukee Wis 1922 4½s.....	5,000 00	5,000	5,100
Milwaukee Wis 1923 4½s.....	20,000 00	20,000	20,400
Milwaukee Wis 1924 4½s.....	5,000 00	5,000	5,100
Milwaukee Wis 1932 4½s.....	5,000 00	5,000	5,200
New Bedford Mass 1927 4s.....	49,000 00	50,000	49,500
New Bedford Mass 1937 4s.....	47,500 00	50,000	49,000

	Book value	Par value	Market value
New Haven Conn 1922 3½s.....	\$4,750 00	35,000	\$4,800
New Haven Conn 1924 4s.....	19,400 00	20,000	19,800
Newton Mass 1926 4s.....	9,800 00	10,000	9,900
Newton Mass 1928 4s.....	24,250 00	25,000	24,750
New York N Y 1936 4s.....	4,950 00	5,000	4,950
New York N Y 1938 3½s.....	87,500 00	100,000	82,800
New York N Y 1944 3½s.....	8,750 00	10,000	8,800
Philadelphia Pa water loan 1921 3½s.....	69,750 00	75,000	71,250
Pittsfield Mass 1921 3½s.....	9,500 00	10,000	9,600
Pittsfield Mass 1923 3½s.....	4,750 00	5,000	4,800
Pittsfield Mass 1923 3½s.....	9,500 00	10,000	9,600
Portland Ore water 1923 5s.....	62,400 00	60,000	62,000
Providence R I water loan 1923 4s.....	3,920 00	4,000	4,000
Providence R I water loan 1920 3s.....	95,700 00	110,000	97,900
Providence R I highway loan 1920 3s.....	15,050 00	15,000	15,350
Providence R I 1929 2s.....	4,250 00	5,000	4,450
Rochester N Y 1923 4½s.....	53,000 00	50,000	53,000
Rockville Conn 1925 4s.....	24,000 00	25,000	24,250
St Louis Mo Worlds Fair 1923 3½s.....	18,400 00	20,000	19,000
Seattle Wash sewer loan 1927 4½s.....	25,000 00	25,000	25,000
Springfield Mass 1923 3½s.....	47,500 00	50,000	48,000
Springfield Mass 1923 4s.....	4,900 00	5,000	5,000
Springfield Mass 1923 3½s.....	47,500 00	50,000	48,000
Stamford Conn 1924 4s.....	23,750 00	25,000	24,750
Stamford Conn 1924 4s.....	23,750 00	25,000	24,750
Stoughton Mass 1917 4s.....	4,950 00	5,000	5,000
Taunton Mass sewer loan 1928 4s.....	39,200 00	40,000	40,000
Toledo Ohio 1921 4½s.....	25,000 00	25,000	24,000
Troy N Y 1922 4s.....	9,700 00	10,000	9,900
Troy N Y 1929 4s.....	14,550 00	15,000	14,850
Troy N Y 1930 4s.....	14,550 00	15,000	14,850
Troy N Y 1929 4½s.....	5,000 00	5,000	5,200
Troy N Y 1930 4½s.....	5,000 00	5,000	5,200
Troy N Y 1931 4½s.....	5,000 00	5,000	5,200
Troy N Y 1932 4½s.....	5,000 00	5,000	5,250
Troy N Y 1933 4½s.....	5,000 00	5,000	5,250
Troy N Y 1934 4½s.....	5,000 00	5,000	5,000
Troy N Y 1935 4½s.....	5,000 00	5,000	5,000
Waterbury Conn 1919 4½s.....	10,100 00	10,000	10,200
Waterbury Conn 1920 4½s.....	10,100 00	10,000	10,200
Waterbury Conn 1921 4½s.....	10,100 00	10,000	10,200
Waterbury Conn 1922 4½s.....	10,100 00	10,000	10,200
Waterbury Conn 1923 4½s.....	10,100 00	10,000	10,200
Westerly R I 1929 3½s.....	9,100 00	10,000	9,200
Woonsocket R I 1921 3½s.....	13,850 00	15,000	13,500
Atchison Topeka & Santa Fe Ry trans short line 1958 4s...	45,250 00	50,000	45,500
Atchison Topeka & Santa Fe Ry gen mtg 1925 4s.....	47,750 00	50,000	48,000
Atlantic & Yadkin R R 1949 4s.....	15,200 00	20,000	16,200
Baltimore & Ohio R R prior lien 1925 3½s.....	69,000 00	75,000	69,000
Belt R R & Stockyards Co of Indianapolis 1929 4s.....	24,000 00	25,000	22,750
Boston & Albany R R imp 1934 4s.....	69,000 00	75,000	70,500
Boston & Albany R R 1928 5s.....	28,750 00	25,000	28,750
Boston & Albany R R imp terminal 1951 3½s.....	20,250 00	25,000	20,500
Boston & Albany R R ref 1952 3½s.....	20,250 00	25,000	20,500
Boston Elevated Ry 1925 4s.....	43,500 00	50,000	43,000
Boston & Lowell R R 1932 4s.....	9,100 00	10,000	9,400
Boston & Maine R R 1944 4½s.....	12,900 00	15,000	10,250
Boston & New York Air Line 1955 4s.....	64,500 00	75,000	64,500
Boston & Providence R R 1918 4s.....	24,000 00	25,000	24,000
Canadian Pacific Equip 1919 4½s.....	4,900 00	5,000	4,900
Canadian Pacific Equip 1919 4½s.....	7,840 00	8,000	7,840
Canadian Pacific Equip 1920 4½s.....	7,800 00	8,000	7,780
Canadian Pacific Equip 1921 4½s.....	3,880 00	4,000	3,880
Carbondale & Shawanestown R R 1923 4s.....	21,875 00	25,000	23,800
Central Pacific 1st ref mtg 1949 4s.....	46,750 00	50,000	47,000
Charleston Union Station Co 1927 4s.....	24,000 00	25,000	21,000
Chicago Indianapolis & Louisville R R 1947 4s.....	5,100 00	10,000	5,500
Chicago Milwaukee & St Paul R R gen mtg 1929 3½s.....	60,000 00	75,000	60,000
Chicago Milwaukee & St Paul R R 1929 4s.....	22,875 00	25,000	24,800
Chicago & Northwestern Ry gen mtg 1927 3½s.....	53,000 00	100,000	53,000
Chicago & Northwestern Ry extension line 1928 4s.....	24,750 00	25,000	24,900
Chicago St Louis & New Orleans R R 1951 2½s.....	20,000 00	25,000	20,700
C C C & St Louis R R St Louis div 1950 4s.....	13,150 00	15,000	13,400
Cleveland Short Line Ry 1st mtg 1951 4½s.....	47,500 00	50,000	48,000
Concord & Montreal R R 1st mtg 1920 4s.....	14,400 00	15,000	14,400
Connecticut & Passumpsic River R R 1948 4s.....	22,000 00	25,000	22,250
Delaware & Hudson R R equip 1922 4½s.....	50,000 00	50,000	50,500
Delaware & Hudson R R 1st ref mtg 1943 4s.....	43,750 00	50,000	49,000
Dexter & Piscataquis R R 1929 4s.....	31,500 00	35,000	33,200
Eastern Ry of Minnesota Nor div 1948 4s.....	23,750 00	25,000	24,000

# 332 EMPLOYERS' LIABILITY ASSURANCE CORPORATION [1914

	Book value	Par value	Market value
Fitchburg R R 1925 4s.....	\$46,000 00	\$50,000	\$46,000
Fitchburg R R 1933 4½s.....	32,200 00	35,000	32,900
Fort Street Union Depot Co Detroit 1941 4½s.....	36,000 00	40,000	34,000
Illinois Central R R Maine line ext 1961 3½s.....	20,500 00	25,000	21,250
Illinois Central Cairo Bridge 1960 4s.....	18,400 00	20,000	18,400
Jacksonville Electric Co 1927 5s.....	14,400 00	15,000	14,700
Kansas City Terminal Ry 1960 4s.....	27,900 00	30,000	28,200
Lake Shore & Michigan Southern R R deb 1928 4s.....	18,800 00	20,000	18,800
Lake Shore & Michigan Southern R R 1st mtg 1997 3½s.....	43,000 00	50,000	42,000
Lehigh Valley gen cons 2003 4s.....	13,500 00	15,000	13,500
Long Island R R ref 1949 4s.....	62,300 00	70,000	62,700
Louisville & Nashville R R unified 1940 4s.....	48,000 00	50,000	48,000
Lowell Lawrence & Haverhill St Ry 1923 5s.....	26,000 00	28,000	26,200
Maine Central European & N Amer R R 1932 4s.....	72,000 00	75,000	69,250
Minn St Paul & Sault Ste Marie Ry cent term 1941 4s.....	23,250 00	25,000	23,000
Mutual Terminal Co Buffalo 1924 4s.....	23,750 00	25,000	23,500
New England R R cons 1946 4s.....	46,000 00	50,000	47,000
New London Northern R R 1940 4s.....	46,500 00	50,000	41,500
New York Central & Hudson R R d.b 1934 4s.....	44,500 00	50,000	46,000
New York Central & Hudson R R 1st ref 1997 3½s.....	41,500 00	50,000	41,500
New York Central & Hudson R R L S coll 1998 3½s.....	39,000 00	50,000	39,000
New York Central lines equip trust 1919 4½s.....	24,750 00	25,000	25,000
New York Central lines equip trust 1922 4½s.....	24,500 00	25,000	24,750
New York Chicago & St Louis R R 1st mtg 1937 4s.....	47,000 00	50,000	47,500
New York New Haven & Hartford R R 1955 4s.....	37,500 00	50,000	37,000
New York Ontario & Western R R ref 1992 4s.....	40,000 00	50,000	41,500
New York Philadelphia & Norfolk 1st mtg 1939 4s.....	47,500 00	50,000	47,500
New York Providence & Boston R R 1942 4s.....	27,000 00	30,000	27,200
New York Westchester & Boston Ry 1st mtg 1946 4½s.....	20,850 00	30,000	21,000
Northern Maine Seaport R R & terminal 1935 5s.....	23,500 00	25,000	22,500
Northern Pacific Ry prior lien 1997 4s.....	47,500 00	50,000	47,500
Norwood & Montreal R R 1916 5s.....	23,000 00	23,000	22,220
N Pacific-Great Nor C B & Q R R coll 1921 4s.....	97,000 00	100,000	97,000
Old Colony R R 1924 4s.....	47,000 00	50,000	47,500
Old Colony R R 1923 3½s.....	43,000 00	50,000	43,500
Pennsylvania R R cons 1919 5s.....	5,100 00	5,000	5,200
Peoria & No Western Ry 1st mtg 1936 3½s.....	43,000 00	50,000	45,500
Phila Baltimore & Washington R R 1st mtg 1943 4s.....	49,000 00	50,000	49,500
Phila Wilmington & Baltimore R R 1932 4s.....	49,000 00	50,000	48,500
Pittsburg Cincinnati Chicago & St Louis Ry 1953 4½s.....	26,500 00	25,000	26,000
Portland & Rumford Falls R R 1928 4s.....	45,000 00	50,000	46,000
Portland Terminal Co R R 1st mtg 1961 4s.....	89,000 00	100,000	87,000
Providence & Worcester R R 1st mtg 1947 4s.....	9,000 00	10,000	9,000
Reading Co & Phila & Reading C & I Co 1997 4s.....	47,500 00	50,000	47,500
Richmond-Washington Co coll trust 1943 4s.....	46,500 00	50,000	47,500
San Antonio & Aransas Pass Ry 1943 4s.....	13,300 00	15,000	13,300
Seattle Electric Co 1st mtg 1930 5s.....	25,250 00	25,000	25,250
St Paul Minn & Man Ry cons 1933 4s.....	49,000 00	50,000	49,500
St Paul Minn & Manitoba R R Montana exten 1937 4s.....	23,000 00	25,000	24,000
United New Jersey R R & Canal Co 1929 4s.....	24,500 00	25,000	24,750
Union Pacific R R 1st mtg 1947 4s.....	23,750 00	25,000	24,250
Union Pacific R R 1st lien 2006 4s.....	23,500 00	25,000	23,750
Utah & Northern Ry 1933 4s.....	23,275 00	25,000	23,250
Washington Terminal Co 1945 3½s.....	63,750 00	75,000	63,000
West End Street Ry Boston Mass 1917 4s.....	24,750 00	25,000	24,500
Worcester Nashua & Rochester R R 1930 4s.....	24,500 00	25,000	22,750
American Tel & Tel Co 1929 4s.....	44,500 00	50,000	44,500
Millcreek Square Co Buffalo N Y 1st mtg 1935 5s.....	25,000 00	25,000	23,750
Fargo Real Estate Trust Boston 1st mtg 1931 4s.....	49,000 00	50,000	47,500
Liberty Square Warehouse Boston 1921 4s.....	24,500 00	25,000	25,000
Massachusetts Gas Cos 1929 4½s.....	24,000 00	25,000	24,000
New York Telephone 1st mtg 1939 4½s.....	49,750 00	50,000	49,000
Western Tel & Tel Co 1932 5s.....	48,750 00	50,000	48,500
Western Union Tel Co 1960 4½s.....	45,750 00	50,000	46,000
Totals.....	\$6,364,875 00	\$6,851,000	\$6,408,970

# THE EUROPEAN ACCIDENT INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

[UNITED STATES BRANCH]

FESTER &amp; FOLSOM, Inc., Managers, 123 William street, New York

## INCOME

Net premiums:		
Accident .....	\$281,462 65	
Health .....	83,131 72	
Liability .....	64,531 24	
Workmen's compensation .....	81,044 58	
Fidelity .....	24,395 85	
Surety .....	40,525 40	
Steam boiler .....	8,115 07	
Burglary and theft .....	177,055 13	
Fly wheel .....	1,003 34	
Total .....		\$741,264 98
Interest:		
Bonds .....	\$36,976 24	
Deposits .....	2,685 68	
Total .....		39,661 92
Traveling expenses refunded .....		500 00
Remitted from home office .....		18,173 61
Total Income .....		\$799,600 51
Ledger Assets December 31, 1913 .....		1,001,217 38
Total .....		\$1,800,817 89

## DISBURSEMENTS

Net amount paid policyholders for losses:		
Accident .....	\$85,858 78	
Health .....	16,102 36	
Liability .....	1,800 00	
Fidelity .....	518 64	
Surety .....	31,425 83	
Burglary and theft .....	39,934 06	
Total .....		\$175,639 67
Investigation and adjustment of claims:		
Accident .....	\$740 59	
Health .....	80 53	
Liability .....	7,571 73	
Workmen's compensation .....	2,183 28	
Fidelity .....	3 31	
Surety .....	13 36	
Burglary and theft .....	1,387 99	
Total .....		11,980 79



Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident .....	\$35,092 25
Health .....	22,602 75
Liability .....	12,019 30
Fidelity .....	6,541 12
Surety .....	10,896 53
Steam boiler .....	2,302 24
Burglary and theft .....	60,723 00
Fly wheel .....	147 73

Total .....	\$200,424 92
Salaries and all other compensation of officers, directors, trustee and home office employees .....	500 00
Salaries, traveling and all other expenses of agents not paid by commissions .....	5,020 21
Rents .....	1,278 84
State taxes on premiums .....	1,983 42
Insurance department licenses and fees .....	939 08
Legal expenses .....	1,481 53
Advertising .....	177 11
Printing and stationery .....	627 48
Postage, telegraph, telephone and express .....	267 70
Furniture and fixtures .....	886 85
Underwriting profit paid treaty companies .....	2,790 11

Total Disbursements ..... \$403,997 71

Balance ..... \$1,396,820 18

#### LEDGER ASSETS

Book value of bonds .....	\$1,090,734 46
Cash in company's office .....	25 00
Cash in transit .....	2,500 00
Deposits in trust companies and banks <i>on interest</i> .....	120,687 01

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$69,700 17	.....
Health .....	30,510 50	.....
Liability .....	10,154 50	.....
Workmen's compensation ....	17,685 32	.....
Fidelity .....	4,188 34	.....
Surety .....	6,524 94	.....
Steam boiler .....	629 04	.....
Burglary and theft .....	43,008 38	.....
Fly wheel .....	472 52	.....

Total ..... 182,873 71

Total ..... \$1,396,820 18

#### NON-LEDGER ASSETS

Interest accrued on bonds .....	14,039 34
Market value of bonds over book value .....	1,538 12

Total Assets ..... \$1,412,397 64

#### LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Total
Accident .....	\$9,404 78	\$38,556 35	\$47,961 13
Health .....	6,979 29	5,148 98	12,128 27
Fidelity .....	.....	5,521 10	5,521 10

Losses and claims:	Adjusted	Unadjusted	Total	
Surety .....		\$7,335 46	\$7,335 46	
Burglary and theft .....	\$10,683 59	15,662 76	26,346 35	
	<u>\$27,067 66</u>	<u>\$72,224 65</u>	<u>\$99,292 31</u>	
Special reserve for unpaid liability and workmen's compensation losses .....			104,716 49	
Total unpaid claims .....				\$204,008 80
Estimated expense of investigation and adjustment of unpaid claims:				
Accident .....			\$250 61	
Health .....			22 10	
Surety .....			75 00	
Burglary and theft .....			581 96	
Total .....				<u>\$29 67</u>
Unearned premiums:				
Accident .....		\$124,966 14		
Health .....		40,977 42		
Liability .....		27,027 21		
Workmen's compensation .....		33,590 44		
Fidelity .....		10,979 03		
Surety .....		19,137 91		
Steam boiler .....		9,849 72		
Burglary and theft .....		106,440 88		
Fly wheel .....		1,231 99		
Total .....				<u>374,201 64</u>
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:				
Accident .....		\$26,529 51		
Health .....		11,433 60		
Liability .....		3,168 03		
Fidelity .....		1,242 44		
Surety .....		1,957 66		
Steam boiler .....		137 55		
Burglary and theft .....		16,247 88		
Fly wheel .....		99 54		
Total .....				<u>60,816 21</u>
Salaries, rents and miscellaneous accounts due or accrued ..				250 00
Estimated amount of taxes hereafter payable .....				5,000 00
Voluntary contingent reserve .....				<u>57,416 90</u>
Total liabilities except deposit capital .....				<u>\$702,623 22</u>
Deposit capital .....		\$250,000 00		
Surplus over all liabilities .....		459,774 42		
Surplus to policyholders .....				<u>709,774 42</u>
Total Liabilities .....				<u><u>\$1,412,397 64</u></u>

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913 .....	\$134,280 50	\$36,806 88	\$60,289 99	\$8,342 26
Written or renewed .....	329,690 48	111,323 48	90,611 78	99,922 80
Totals .....	<u>\$463,950 98</u>	<u>\$148,130 36</u>	<u>\$150,901 77</u>	<u>\$108,265 06</u>
Expired and cancelled .....	214,018 71	66,175 53	95,315 23	41,074 54
Net in force December 31, 1914 .....	<u>\$249,932 27</u>	<u>\$81,954 83</u>	<u>\$55,586 54</u>	<u>\$67,190 52</u>

	Fidelity	Surety
In force December 31, 1913.....	\$4,437 11	\$7,207 28
Written or renewed.....	27,572 09	47,554 86
<b>Totals.....</b>	<b>\$32,009 20</b>	<b>\$54,762 13</b>
Expired and cancelled.....	10,325 67	16,888 10
<b>Net in force December 31, 1914.....</b>	<b>\$21,683 53</b>	<b>\$37,874 03</b>
<b>Amount at risk December 31, 1914.....</b>	<b>\$7,417,650 00</b>	<b>\$5,722,515 00</b>

	Steam boiler	Burglary and theft	Fly wheel
In force December 31, 1913.....	\$10,041 27	\$105,200 01	\$1,425 45
Written or renewed.....	10,125 31	233,732 76	1,321 15
<b>Totals.....</b>	<b>\$20,166 58</b>	<b>\$338,932 77</b>	<b>\$2,746 60</b>
Expired and cancelled.....	4,098 46	138,949 24	649 98
<b>Net in force December 31, 1914.....</b>	<b>\$16,068 12</b>	<b>\$199,983 53</b>	<b>\$2,096 62</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,330,926 08
Losses (less reinsurance) paid in United States from organization of company..	290,632 35

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$70,340 50	\$19,471 20
Health.....	29,881 48	5,771 66
Liability.....	22,850 17	.....
Workmen's compensation.....	20,215 92	.....
Fidelity.....	2,964 04	.....
Surety.....	9,244 62	4,963 29
Steam boiler.....	816 84	.....
Burglary and theft.....	64,766 50	11,318 41
Fly wheel.....	43 35	.....
<b>Totals.....</b>	<b>\$230,123 42</b>	<b>\$41,544 56</b>

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Corporate stock of New York City 1967 4½s.....	\$54,622 46	\$50,000	\$53,500
Corporate stock of New York City 1969 4s.....	189,487 87	189,000	189,000
Corporate stock of New York City 1958 4s.....	11,020 63	11,000	11,000
Corporate stock of New York City 1964 4½s.....	9,725 00	10,000	10,300
Columbus Ohio grade crossing 1947 4s.....	102,426 00	100,000	102,000
Corporate stock of New York City 1962 4½s.....	9,066 25	9,000	9,270
Corporate stock of New York City 1960 4½s.....	991 25	1,000	1,030
Corporate stock of New York City 1963 4½s.....	10,000 00	10,000	10,800
Atlantic Coast Line R R 1st cons mtg 1962 4s.....	19,000 00	20,000	18,800
Baltimore & Ohio R R P L E & W Va Div 1941 4s.....	17,285 00	20,000	17,400
Chesapeake & Ohio Ry 1st cons mtg 1939 5s.....	10,517 50	10,000	10,700
Chicago Rock Island & Pacific Ry 1st ref 1934 4s.....	33,731 25	40,000	23,800
Lake Shore & Mich Southern Ry 1931 4s.....	13,566 25	15,000	34,100
Louisville & Nashville R R A K & C Div 1955 4s.....	19,000 00	20,000	18,000
Oregon Short Line R R ref 1929 4s.....	29,692 50	33,000	30,360
Southern Pacific R R 1st ref mtg 1955 4s.....	26,200 00	30,000	27,600
Southern Pacific Co San Fran Term 1st mtg 1950 4s.....	14,400 00	16,000	13,600
Southern Ry 1st cons 1934 5s.....	21,400 00	20,000	21,000
St Paul Minn & Manitoba R R Mont Ext 1937 4s.....	14,896 50	15,000	14,400
Union Pacific R R ref 2006 4s.....	14,546 25	15,000	14,250
Malsonneuve City Canada 1954 5s.....	9,975 00	10,000	10,000
New York City corp stock 1963 4½s.....	10,000 00	10,000	10,800
Atch Top & S Fe R R Trans Short Line 1958 4s.....	17,610 00	20,000	18,200
Baltimore & Ohio R R 1st mtg 1948 4s.....	27,148 75	30,000	27,900
Canada Southern Ry cons series A 1962 5s.....	4,275 00	4,000	4,240
Chesapeake & Ohio Ry co 1st cons mtg 1939 5s.....	10,502 50	10,000	10,700
Chicago Milwaukee & St Paul Ry Co gen mtg 1939 4½s..	29,712 50	30,000	30,900
Chicago Milwaukee & Puget Sound Ry 1st mtg 1949 4s.....	8,812 80	10,000	9,300
Chicago Burlington & Quincy R R gen mtg 1953 4s.....	18,585 00	20,000	18,900

	Book value	Par value	Market value
Chicago & Northwestern Ry gen mtg 1927 4s.....	\$3,968 75	\$10,000	\$9,500
Colorado & Southern Ry ref & ext mtg 1935 4½s.....	18,431 25	20,000	17,900
Hocking Valley Ry 1st cons mtg 1909 4½s.....	19,817 50	20,000	20,200
Interboro Rapid Transit Co 1st & ref mtg 1966 5s.....	29,062 50	30,000	29,700
Lake Shore & Michigan Southern Ry coupon 1931 4s.....	4,518 75	5,000	4,700
Lake Shore & Michigan Southern Ry coupon 1928 4s.....	18,165 00	20,000	18,800
Louisville & Nashville R R unified 1940 4s.....	19,608 75	20,000	19,200
Northern Pacific Ry gen lien & land grant 2047 2s.....	17,092 50	25,000	16,750
Northern Pacific Ry prior lien & land grant 1997 4s.....	18,568 75	20,000	19,000
Northern Pacific Great Northern C B & Q coll 1921 4s.....	19,800 00	20,000	19,400
Norfolk & Western Ry Co 1st cons mtg 1906 4s.....	18,443 75	20,000	19,200
Pennsylvania Co Paris issue 105,500 fr 1921 3½s.....	19,831 25	20,361	18,732
Reading Co & P & R C & I Co gen mtg 1907 4s.....	9,510 00	10,000	9,500
St Louis & San Francisco R R ref 1951 4s.....	14,575 00	20,000	12,800
St Paul Minn & Man Ry cons mtg 1933 4½s.....	7,026 25	7,000	7,250
Southern Pacific Co Central Pacific coll 1949 4s.....	18,375 00	20,000	18,800
Southern Ry 1st cons mtg 1894 5s.....	19,800 00	20,000	21,000
Terminal R R Asso of St Louis gen ref mtg 1963 4s.....	14,325 00	17,000	14,900
Union Pacific R R 1st lien & ref mtg 2008 4s.....	18,917 50	20,000	19,000
Virginia Ry 1st mtg 1962 5s.....	19,200 00	20,000	19,600
<b>Totals.....</b>	<b>\$1,090,724 48</b>	<b>\$1,142,361</b>	<b>\$1,092,278</b>

## FRANKFORT GENERAL INSURANCE COMPANY

## FRANKFORT-ON-THE-MAIN, GERMANY

[UNITED STATES BRANCH]'

C. H. FRANKLIN, Manager, No. 123 William Street, New York

## INCOME

## Net premiums:

Accident and health .....	\$117,393 34
Liability .....	479,098 06
Workmen's compensation .....	465,430 78
Burglary and theft .....	29,093 59
Automobile and teams property damage....	19,054 83
Workmen's collective .....	22,672 99

Total .....	\$1,132,743 50
Policy fees required or represented by applications .....	12,364 45

## Interest:

Bonds .....	\$47,602 55
Deposits .....	1,270 93

Total .....	48,873 48
Remitted from home office .....	32,091 82

Total Income .....	\$1,226,073 34
Ledger Assets December 31, 1913.....	1,469,533 82

Total .....	\$2,695,607 16
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Accident and health.....	\$49,909 97
Liability .....	411,104 49
Workmen's compensation .....	145,331 27
Burglary and theft .....	9,228 24
Automobile and teams property damage....	5,524 68
Workmen's collective .....	5,619 00

Total .....	\$626,717 65
Investigation and adjustment of claims:	

Accident and health .....	\$7,315 94
Liability .....	67,799 89
Workmen's compensation .....	41,389 93
Burglary and theft .....	2,221 34
Automobile and teams property damage....	1,687 75
Workmen's collective .....	1,700 47

Total .....	122,115 32
Policy fees retained by agents .....	12,364 45

Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident and health .....	\$34,834 67
Liability .....	113,183 89
Workmen's compensation .....	74,244 29
Burglary and theft .....	8,210 28
Automobile and teams property damage....	4,816 97
Workmen's collective .....	5,584 14

Total .....	\$240,874 24
Salaries and all other compensation of officers, directors, trustees and home office employees .....	56,457 40
Salaries, traveling and all other expenses of agents not paid by commissions .....	33,746 61
Inspections .....	27,055 81
Rents .....	8,762 56
State taxes on premiums .....	17,434 87
Insurance department licenses and fees .....	4,025 50
All other licenses, fees and taxes .....	1,793 85
Legal expenses .....	365 58
Advertising .....	2,650 82
Printing and stationery .....	11,728 56
Postage, telegraph, telephone and express .....	5,535 00
Furniture and fixtures .....	831 73
Miscellaneous .....	11,537 83
Investment expense .....	1,633 53
Assessment paid workmen's compensation reinsurance bureau.	10,227 15
Gross loss on sale or maturity of ledger assets,	
<i>viz:</i>	
Bonds .....	58 49
Gross decrease, by adjustment, in book value of ledger assets,	
<i>viz.:</i>	
Bonds .....	810 77
Total Disbursements .....	\$1,196,727 72
Balance .....	\$1,498,879 44

## LEDGER ASSETS

Book value of bonds .....	\$1,260,544 55
Cash in company's office .....	1,420 00
Deposits in trust companies and banks <i>not on interest</i> .....	3,080 13
Deposits in trust companies and banks <i>on interest</i> .....	94,424 53
Deposits in trust companies and banks in control of trustees.	9,819 28
Premiums in course of collection:	
Effective on or after Oct. 1	Effective before Oct. 1
Accident and health.....	\$10,532 09      \$281 90
Liability .....	65,650 95      3,360 67
Workmen's compensation ....	37,409 87      3,918 32
Burglary and theft .....	5,295 48      97 82
Automobile and teams property damage .....	1,991 20      19 95
Workmen's collective .....	1,032 70      .....
Totals .....	\$121,912 29      \$7,678 66
	129,590 95
Total .....	\$1,498,879 44

## NON-LEDGER ASSETS

## Interest accrued:

Bonds .....	\$13,782 08
Other assets .....	181 85

Total .....	\$13,963 93
Equity workmen's compensation reinsurance bureau .....	14,237 01

**Gross Assets .....** **\$1,527,080 38**

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	\$7,678 66
Book value of bonds over market value .....	91,084 55

**Total .....** **98,763 21**

**Total Admitted Assets.....** **\$1,428,317 17**

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Revised	Total
Accident and health..	\$5,228 57	\$6,300 02	\$13,071 41	\$24,600 00
Marine.....			3,000 00	3,000 00
Burglary and theft...	295 23	3,012 39	714 28	4,021 90
Automobile and teams property damage..	304 76	2,620 17	1,176 19	4,101 12
Workmen's collective..		2,676 76	142 86	2,819 62
	<u>\$5,828 56</u>	<u>\$14,609 34</u>	<u>\$18,104 74</u>	<u>\$38,542 64</u>

Deduct reinsurance..... 7,212 86

Net unpaid claims except liability and workmen's compensation claims..... \$31,329 78

Special reserve for unpaid liability and workmen's compensation losses..... 508,431 00

**Total unpaid claims .....** **\$539,760 78**

## Estimated expenses of investigation and adjustment of unpaid claims:

Accident and health .....	\$919 20
Burglary and theft.....	151 17
Automobile and teams property damage....	205 05
Workmen's collective .....	140 98

**Total .....** **1,416 40**

## Unearned premiums:

Accident and health .....	\$26,749 24
Liability .....	191,197 60
Workmen's compensation .....	124,835 22
Burglary and theft .....	18,572 44
Automobile and teams property damage....	9,094 30
Workmen's collective .....	5,480 00

**Total .....** **375,928 80**

## Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident and health .....	\$3,849 38
Liability .....	14,597 47
Workmen's compensation .....	5,829 81
Burglary and theft .....	1,736 04
Automobile and teams property damage....	470 80
Workmen's collective .....	268 81

**Total .....** **26,752 31**

Salaries rents and miscellaneous accounts due or accrued....	\$1,500 00
Estimated amount of taxes hereafter payable.....	16,000 00
Advance premiums at 100 per cent .....	4,059 53

Total liabilities except deposit capital.....	\$965,417 91
Deposit capital .....	\$250,000 00
Surplus and liabilities .....	212,899 26
Surplus to policyholders .....	462,899 26
Total Liabilities .....	\$1,428,317 17

## EXHIBIT OF PREMIUMS

	Accident and health	Liability	Workmen's compensation
In force December 31, 1913.....	\$65,229 73	\$498,691 76	\$178,890 39
Written or renewed.....	156,989 31	601,196 19	523,082 78
Totals.....	\$225,219 04	\$1,099,887 95	\$701,973 17
Expired and cancelled.....	160,677 79	709,822 10	451,321 58
Balance.....	\$64,541 25	\$390,065 85	\$250,651 59
Deduct amount reinsured.....	11,042 77	1,735 00	.....
Net in force December 31, 1914.....	\$53,498 48	\$388,330 85	\$250,651 59

	Automobile and teams property damage	Burglary and theft	Workmen's collective
In force December 31, 1913.....	\$15,135 32	\$48,235 52	\$19,889 63
Written or renewed.....	24,870 04	47,738 99	24,254 36
Totals.....	\$40,005 36	\$95,974 51	\$44,143 99
Expired and cancelled.....	21,816 76	45,706 25	33,183 99
Balance.....	\$18,188 60	\$50,268 26	\$10,960 00
Deduct amount reinsured.....	.....	13,815 17	.....
Net in force December 31, 1914.....	\$18,188 60	\$36,453 09	\$10,960 00

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$17,066,957 67
Losses (less reinsurance) paid in United States from organization of company..	10,426,915 19

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident and health.....	\$20,171 49	\$10,621 48
Liability.....	121,867 62	105,155 32
Workmen's compensation.....	53,652 65	4,428 63
Burglary and theft.....	9,950 19	3,672 71
Automobile and teams property damage.....	4,497 74	1,311 57
Workmen's collective.....	—33 02	49 50
Totals.....	\$210,106 67	\$125,239 21

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Boston Mass 1944 3½s.....	\$48,427 50	\$50,000	\$45,000
Boston Mass 1935 3½s.....	48,500 00	50,000	46,000
Cleveland Ohio 1915 4s.....	75,080 03	75,000	75,000
Cleveland Ohio 1917 4s.....	50,408 50	50,000	50,000
Cleveland Ohio 1939 4½s.....	26,307 40	25,000	26,500
Frankfort Ky 1916 3½s.....	71,628 20	74,500	65,500
New York City corporate stock 1963 3½s.....	49,937 50	55,000	48,400
New York City corporate stock 1940 3½s.....	4,481 25	5,000	4,500
New York City corporate stock 1956 4s.....	100,108 28	100,000	99,000



	Book value	Par value	Market value
New York State canal improvement 1907 3s.....	\$100,217 32	\$120,000	\$39,000
Aitchison Topeka & Santa Fe gen mtg 1906 4s.....	65,040 23	64,000	61,440
Baltimore & Ohio prior lien 1925 3½s.....	28,100 00	20,000	27,000
Central Pacific 1st ref 1949 4s.....	65,797 50	66,000	62,040
Chicago & Northwestern extension 1926 4s.....	21,053 03	20,000	19,200
Chicago Rock Island & Pacific gen 1908 4s.....	22,337 72	20,000	17,800
Chicago Rock Island & Pacific 1st ref 1904 4s.....	72,518 02	75,000	54,000
Colorado & Southern 1st mtg 1929 4s.....	19,475 00	20,000	18,000
Delaware & Hudson 1st ref mtg 1941 4s.....	20,367 19	20,000	19,000
Denver & Rio Grande 1st cons 1936 4½s.....	21,452 92	20,000	17,000
Houston & Texas Central 1st 1937 5s.....	3,243 33	3,000	3,270
Illinois Central coll trust 1952 4s.....	20,853 56	20,000	27,000
Illinois Central ext 1st mtg 1961 3½s.....	63,456 25	65,000	55,250
Lake Shore & Michigan Southern 1st mtg 1907 3½s.....	91,241 64	90,000	77,000
Northern Pacific prior lien & land grant 1907 4s.....	72,222 00	70,000	66,500
Pittsburg Cincinnati Chicago & St Louis cons 1949 3½s.....	19,841 67	20,000	18,400
Southern Pacific 1st ref mtg 1905 4s.....	49,127 08	50,000	46,000
Union Pacific 1st ry & land grant 1947 4s.....	20,364 74	20,000	19,400
<b>Totals.....</b>	<b>\$1,280,544 55</b>	<b>\$1,267,500</b>	<b>\$1,169,400</b>

# THE GENERAL ACCIDENT FIRE AND LIFE ASSUR- ANCE CORPORATION, LIMITED

PERTH, SCOTLAND

[UNITED STATES BRANCH]

C. NORIE-MILLER, Manager, 55 John street, New York

Figures appearing in this abstract are those of an examination of company made by this department as of December 31, 1914.

## INCOME

Net premiums:		
Accident .....	\$931,832	43
Health .....	400,448	99
Liability .....	1,309,583	18
Workmen's compensation .....	752,350	75
Burglary and theft .....	84,818	30
Automobile and teams property damage...	188,714	42
Workmen's collective .....	16,649	18
Total .....	\$3,684,397	25
Policy fees required or represented by applications.....	116,595	00
Interest:		
Mortgage loans .....	\$1,051	41
Bonds and stocks .....	82,351	84
Deposits .....	347	89
Other sources .....	501	70
Total .....	84,252	84
Rents .....	17,100	38
Remitted from home office.....	185,000	00
Bonus for extension of Minneapolis & St. Louis R. R. note...	275	00
Old checks canceled .....	385	86
Borrowed money .....	160,000	00
Agents' balances previously charged off.....	4,818	70
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds .....	150	30
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Real estate .....	2,994	02
Total Income .....	\$4,255,969	35
Ledger Assets December 31, 1913.....	3,316,333	61
Total .....	\$7,572,302	96

## DISBURSEMENTS

Net amount paid policyholders for losses:	
Accident .....	\$459,019 66
Health .....	191,942 82
Liability .....	923,931 84
Workmen's compensation .....	243,873 29

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Burglary and theft.....	\$49,810 15	
Automobile and teams property damage....	118,794 72	
Workmen's collective .....	13,116 05	
<b>Total .....</b>		<b>\$2,000,488 53</b>
<b>Investigation and adjustment of claims:</b>		
Accident .....	\$22,625 84	
Health .....	9,076 34	
Liability .....	314,033 56	
Workmen's compensation .....	57,882 83	
Burglary and theft .....	7,964 94	
Automobile and teams property damage....	26,027 24	
Workmen's collective .....	90 55	
<b>Total .....</b>		<b>437,701 30</b>
Policy fees retained by agents .....		116,595 00
<b>Commissions or brokerage, less amount received on return premiums and reinsurance:</b>		
Accident .....	\$284,909 35	
Health .....	137,109 88	
Liability .....	315,795 44	
Workmen's compensation .....	170,570 10	
Burglary and theft .....	27,077 96	
Automobile and teams property damage....	50,919 09	
Workmen's collective .....	3,469 44	
<b>Total .....</b>		<b>989,851 20</b>
Salaries and all other compensation of officers, directors, trustees and home office employees.....		251,570 33
Salaries, traveling and all other expenses of agents not paid by commissions .....		95,012 09
Medical examiners' fees and salaries.....		7,760 82
Inspections .....		55,442 46
Rents .....		37,599 94
Repairs and expenses on real estate .....		8,336 72
Taxes on real estate .....		1,945 13
State taxes on premiums .....		71,930 43
Insurance department licenses and fees.....		11,178 80
All other licenses, fees and taxes, including \$3,533 federal corporation tax .....		7,352 28
Legal expenses .....		10,780 18
Advertising .....		14,019 67
Printing and stationery .....		40,530 04
Postage, telegraph, telephone and express .....		34,893 10
Furniture and fixtures .....		21,100 82
Miscellaneous, including \$3,241.69 subscriptions and assessments .....		11,900 48
Auditors' fees .....		15,803 02
Interest on borrowed money.....		7,522 25
Exchange .....		1,582 97
Agents' balances charged off .....		2,928 48
<b>Total Disbursements .....</b>	<b>\$4,253,826 10</b>	
<b>Balance .....</b>	<b>\$3,318,476 86</b>	
<b>LEDGER ASSETS</b>		
Book value of real estate.....	\$219,245 40	
Mortgage loans .....	15,500 00	
Book value of bonds \$2,016,000.72, stocks \$86,544.15.....	2,102,544 87	
Cash in company's office .....	22,437 37	
Deposits in trust companies and banks <i>not on interest</i> .....	44,057 94	

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1	
Accident .....	\$77,737 57	\$20,686 91	
Health .....	31,703 14	4,102 27	
Liability .....	234,763 03	61,607 37	
Workmen's compensation .....	130,826 05	27,750 69	
Burglary and theft.....	19,112 20	22,209 72	
Automobile and teams prop- erty damage .....	32,676 15	10,394 56	
Workmen's collective .....	2,413 86	1,554 74	
<b>Totals .....</b>	<b>\$529,232 00</b>	<b>\$148,306 26</b>	
Premium notes due from agents.....			\$677,538 26
Agents' balances .....			10,467 33
Additional liability premiums in litigation.....			208,891 29
Deposit Workmen's Compensation Commission.....			5,294 40
Special deposit United States Fidelity and Guaranty Company.....			2,500 00
			10,000 00
<b>Total .....</b>			<b>\$3,318,476 86</b>

## NON-LEDGER ASSETS

Interest due and accrued:		
Mortgages .....	\$471 66	
Bonds .....	26,756 24	
<b>Total .....</b>		<b>27,227 90</b>
<b>Gross Assets .....</b>		<b>\$3,345,704 76</b>

## DEDUCT ASSETS NOT ADMITTED

Premium notes due from agents.....	\$10,467 33	
Agents' balances .....	208,891 29	
Premiums in course of collection effective be- fore October 1, 1914.....	148,306 26	
Book value of ledger assets over market value, viz.:		
Bonds and stocks.....	115,184 87	
Real estate .....	36,154 60	
Additional liability premiums.....	5,294 40	
<b>Total .....</b>		<b>524,298 75</b>
<b>Total Admitted Assets.....</b>		<b>\$2,821,406 01</b>

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Accident.....	\$4,525 00	\$210,785 06	\$45,528 00	\$260,838 06
Health.....	2,831 00	36,843 43	1,819 00	40,993 43
Burglary and theft....	400 00	11,208 62	2,378 00	13,986 62
Automobile and teams property damage..	1,508 00	15,739 37	3,900 00	21,147 37
Workmen's collective.....		817 00	800 12	1,617 12
	<b>\$9,264 00</b>	<b>\$274,893 48</b>	<b>\$54,425 12</b>	<b>\$338,582 60</b>
Deduct reinsurance.....				28,934 37
Net unpaid claims except liability and workmen's compensation claims.....				\$309,648 23
Special reserve for unpaid liability and workmen's compensation losses.....				802,630 00
<b>Total unpaid claims.....</b>				<b>\$1,112,278 23</b>

# 346 GENERAL ACCIDENT FIRE AND LIFE ASSUR. CORP. [1914

## Unearned premiums:

Accident .....	\$204,732 98
Health .....	75,081 27
Liability .....	514,352 16
Workmen's compensation .....	224,742 59
Burglary and theft .....	53,409 79
Automobile and teams property damage....	90,848 53
Workmen's collective .....	994 13

Total ..... \$1,164,161 45

Commissions, brokerage and other charges due  
or to become due on policies effective on  
or after October 1, 1914:

Accident .....	\$27,208 15
Health .....	11,096 10
Liability .....	52,821 68
Workmen's compensation .....	22,894 55
Burglary and theft .....	5,733 66
Automobile and teams property damage....	8,169 04
Workmen's collective .....	603 46

Total .....	128,526 64
Salaries, rents and miscellaneous accounts due or accrued....	29,383 19
Estimated amount of taxes hereafter payable.....	66,184 96
Due and to become due for borrowed money.....	160,000 00
Interest due or accrued.....	1,033 33
Advance premiums at 100 per cent.....	10,750 00

Total liabilities except deposit capital.....	\$2,681,317 80
Deposit capital .....	\$250,000 00
Impairment* .....	109,911 79

Surplus to policyholders..... 140,088 21

Total Liabilities ..... \$2,821,406 01

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913..	\$502,201 18	\$164,882 77	\$1,329,402 75	\$335,852 00
Written or renewed.....	1,135,264 03	488,564 24	2,037,407 60	978,914 00
Totals.....	\$1,637,465 21	\$653,447 01	\$3,366,810 35	\$1,314,766 00
Expired and cancelled.....	1,190,710 67	491,049 47	2,281,876 43	853,254 41
Balance.....	\$446,754 54	\$162,397 54	\$1,084,933 92	\$461,511 59
Deduct amount reinsured....	21,014 36	6,881 32	427 11	.....
Net in force December 31, 1914.....	<u>\$425,740 18</u>	<u>\$155,516 22</u>	<u>\$1,084,506 81</u>	<u>\$461,511 59</u>
		Burglary and theft	Workmen's collective	Automobile and teams property damage
In force December 31, 1913.....		\$168,032 89	\$12,315 86	\$277,397 86
Written or renewed.....		145,168 12	23,575 15	298,104 52
Totals.....		\$313,201 01	\$35,891 01	\$575,502 38
Expired and cancelled.....		180,380 28	33,184 15	389,747 61
Balance.....		\$132,840 73	\$2,706 86	\$185,754 77
Deduct amount reinsured.....		15,867 98	.....	.....
Net in force December 31, 1914.....		<u>\$116,972 75</u>	<u>\$2,706 86</u>	<u>\$185,754 77</u>

\* Since December 31, 1914, United States branch has received \$310,000 remittance from home office.

# 1914] GENERAL ACCIDENT FIRE AND LIFE ASSUR. CORP. 347

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$27,163,958 01
Losses (less reinsurance) paid in United States from organization of company..	11,728,418 07

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$171,884 31	\$59,317 81
Health.....	82,442 39	30,581 31
Liability.....	402,171 00	332,634 92
Workmen's compensation.....	171,630 41	8,278 52
Burglary and theft.....	37,099 87	18,207 31
Automobile and teams property damage.....	46,531 23	52,707 39
<b>Totals.....</b>	<b>\$911,759 21</b>	<b>\$501,727 26</b>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such state
Virginia.....	\$13,020	\$38,998 87

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Pennsylvania.....	\$183,090 80

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

District of Columbia.....	Amount of principal unpaid
	\$15,500

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
City of New York cons stock 1917 3½s.....	\$59,069 79	\$55,000	\$54,450
City of New York cons stock 1918 3½s.....	156,720 96	145,000	142,100
City of New York corp stock 1924 3½s.....	54,800 00	50,000	47,500
City of New York corp stock 1954 3½s.....	9,900 00	10,000	8,800
City of New York corp stock 1963 4½s.....	50,781 25	50,000	54,000
Cleveland O water 1926 4s.....	51,000 00	50,000	51,000
Columbus O purifying & softening works 1945 4s.....	62,775 00	62,000	62,620
Columbus O street 1919 4s.....	18,207 00	18,000	18,180
Columbus O avenue 1918 4s.....	10,105 00	10,000	10,000
Columbus O street 1917 4s.....	10,096 00	10,000	10,000
County of Greene O 1922 4s.....	5,168 25	5,000	5,060
Philadelphia Pa water 1931 3½s.....	53,681 25	50,000	47,500
Philadelphia Pa gen improve 1932 3½s.....	53,125 00	50,000	47,500
Philadelphia Pa 1939 4s.....	8,020 00	8,000	8,180
District of Columbia 1924 3.65s.....	59,475 00	50,000	52,000
Virginia century 1921 3s.....	14,602 50	15,500	13,020
Baltimore & Ohio R R conv 1933 4½s.....	46,000 00	50,000	44,000
Baltimore & Ohio R R prior lien 1925 3½s.....	22,889 17	25,000	22,000
Big Sandy Ry 1st mtg 1944 4s.....	17,550 00	20,000	16,800
Boonville Railroad Bridge Co 1st mtg 1951 4s.....	4,575 00	5,000	3,960
Buffalo Ry 1st mtg 1931 5s.....	5,665 00	5,000	5,150
Chicago Burlington & Quincy R R gen mtg 1958 4s.....	19,600 00	20,000	18,800
Chicago Burlington & Quincy R R Ill Div 1949 3½s.....	22,296 33	25,000	21,250
Chicago Milwaukee & St Paul Ry gen mtg 1989 4½s.....	49,937 50	50,000	51,500
Chicago Milwaukee & St Paul Ry gen mtg 1989 4s.....	5,683 26	5,000	4,980
Central Pacific Ry 1st ref mtg 1949 4s.....	24,379 03	25,000	23,500
Chesapeake & Ohio Ry gen mtg 1992 4½s.....	25,687 50	25,000	23,500
Denver & Rio Grande R R 1st cons 1936 4s.....	23,332 06	25,000	20,000
East St Louis & Suburban Co coll trust 1932 5s.....	9,900 00	10,000	9,400
Erle R R equip trust series U 1919 5s.....	4,927 72	5,000	5,100
Erle R R equip trust series U 1920 5s.....	984 46	1,000	1,020
Fort Worth & Rio Grande Ry 1st mtg 1928 4s.....	8,012 50	10,000	5,500
Getysburg & Harrisburg Ry cons 1925 5s.....	3,360 00	3,000	1,090
Illinois Central R R L N O & T coll trust 1953 4s.....	25,322 50	25,000	22,500
Lake Shore & Michigan Southern Ry deb 1928 4s.....	9,968 40	10,000	9,400
Lake Shore & Michigan Southern Ry deb 1931 4s.....	36,463 86	40,000	37,600

## 348 GENERAL ACCIDENT FIRE AND LIFE ASSUR. CORP. [1914

Bonds:	Book value	Par value	Market value
Lehigh Valley R R gen cons 2003 4s.....	\$64,147 92	\$65,000	\$49,500
Lehigh Valley R R annuity cons 4s.....	7,537 50	5,000	6,900
Louisville & Nashville R R unified 1940 4s.....	4,980 44	5,000	4,800
Louisville & Nashville R R A K & C div 1955 4s.....	25,620 67	25,000	22,500
Louisville & Nashville Terminal Co 1st mtg 1962 4s.....	19,650 00	20,000	18,600
Minneapolis & St Louis R R note 1914 6s.....	9,750 00	10,000	9,300
New York Westchester & Boston Ry 1st mtg 1946 4½s.....	19,525 00	20,000	14,000
New York Central R R equip trust 1920 4½s.....	24,682 35	25,000	24,750
New York Central Lines 1923 4½s.....	24,700 00	25,000	24,750
Northern Pacific Ry prior lien 1997 4s.....	5,218 32	5,000	4,750
Norfolk & Western Ry div 1st lien & gen mtg 1944 4s.....	51,043 75	55,000	50,050
Oregon Short Line Ry ref mtg 1929 4s.....	22,776 00	25,000	23,000
Pennsylvania Co 1916 3½s.....	8,774 55	9,000	8,910
Pennsylvania R R conv 1915 3½s.....	22,051 87	25,000	25,000
Pennsylvania R R equip trust 1915 4s.....	19,850 00	20,000	20,000
Pennsylvania R R equip trust 1916 4s.....	14,649 83	15,000	14,350
Pennsylvania R R equip trust 1917 4s.....	9,729 23	10,000	9,900
Pennsylvania R R gen freight equip 1916 4½s.....	9,881 44	10,000	10,000
Pennsylvania R R gen freight equip 1919 4½s.....	4,940 72	5,000	5,050
Pennsylvania R R gen freight equip 1918 4s.....	9,632 71	10,000	9,900
Pennsylvania R R gen freight equip 1920 4s.....	19,302 62	20,000	19,600
Portland Ry 1st ref 1930 5s.....	9,900 00	10,000	10,100
Pittsburg Cinc Chic & St Louis Ry cons 1957 4s.....	48,062 50	50,000	47,000
Pittsburg Cinc Chic & St L Ry cons mtg ser 1 1963 4½s.....	70,025 00	70,000	72,800
Pittsburg Cinc Chic & St L Ry cons mtg ser 1 1963 4½s.....	30,037 50	30,000	31,200
Reading Co Phila & Reading C & I jt gen mtg 1997 4s.....	57,220 84	60,000	57,000
Reading Co Jersey Central coll 1951 4s.....	19,600 00	20,000	19,900
Rio Grande & Western Ry trust 1st mtg 1939 4s.....	14,491 25	15,000	13,900
Rio Grande & Western Ry 1st cons mtg 1949 4s.....	4,550 00	5,000	3,300
Schuylkill River East Side R R 1st n.tg 1925 4s.....	20,900 00	21,000	20,790
Schuylkill River East Side R R 1st mtg 1925 4s.....	3,850 00	4,000	3,960
Springfield Ry & Light Co Ill coll trust 1933 5s.....	9,700 00	10,000	8,800
Southern Pacific Ry equip trust 1917 4½s.....	18,654 90	19,000	19,000
Southern Pacific Ry equip trust 1918 4½s.....	9,779 33	10,000	10,000
Southern Pacific Ry equip trust 1919 4½s.....	2,787 06	9,000	9,000
Southern Pacific Ry equip trust 1920 4½s.....	11,646 83	12,000	12,000
Southern Pacific Co cons 1st mtg 1929 4s.....	24,322 50	25,000	21,500
Southern Pacific R R 1st ref mtg 1955 4s.....	22,722 73	25,000	23,000
Union Pacific R R 1st mtg & land grant 1947 4s.....	30,570 22	30,000	19,400
Union Pacific R R conv 1927 4s.....	25,968 75	25,000	22,750
Vandalia R R cons series D 1957 4s.....	24,125 00	25,000	22,250
Washington Terminal Co 1st guar 1948 3½s.....	8,266 00	10,000	8,400
American Tel & Tel Co conv 1933 4½s.....	25,312 50	25,000	24,750
American Thread Co conv 1919 4s.....	33,833 79	40,000	33,000
International Navigation Co 1st 1929 5s.....	4,050 00	4,000	2,290
Lehigh Valley Coal Co 1st mtg 1933 5s.....	5,750 00	5,000	5,250
New York Gas Elec L H & P Co 1st mtg 1948 5s.....	5,500 00	5,000	5,250
New York Telephone Co 1st & gen mtg 1939 4½s.....	27,871 25	23,000	23,430
Underwriters Building Co 1st mtg 1928 5s.....	10,000 00	10,000	10,000
<b>Stocks:</b>			
650 Erie R R 1st pref.....	52,339 77	65,000	37,950
400 Pennsylvania R R.....	24,624 38	20,000	23,300
118 United Gas Improvement.....	9,580 00	5,500	9,240
<b>Totals.....</b>	<b>\$3,102,544 87</b>	<b>\$2,105,000</b>	<b>\$1,987,590</b>

## THE GUARANTEE COMPANY OF NORTH AMERICA

## MONTREAL, CANADA

## [UNITED STATES BRANCH]

HARTLAND S. MAC DOUGALL, President

RICHARD B. SCOTT, Secretary

## INCOME

## Net premiums:

Fidelity .....	\$110,742 87
Surety .....	55,827 06

Total .....	\$166,570 53
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## Interest:

Bonds and stocks .....	\$53,623 55
Deposits .....	1,970 59
Other sources .....	872 81

Total .....	56,466 95
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Rents .....	528 91
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Sale of stock rights .....	74 68
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Dividend on Philadelphia Bourse stock .....	3 00
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Remitted from home office .....	104,621 52
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Gross profit on sale or maturity of ledger assets, viz.:	
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Real estate .....	1,350 00
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Total Income .....	\$329,615 59
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Ledger Assets December 31, 1913 .....	1,022,643 16
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Total .....	\$1,352,258 75
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## DISBURSEMENTS

## Net amount paid policyholders for losses:

Fidelity .....	\$19,795 01
Surety .....	16,579 21

Total .....	\$36,374 22
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## Investigation and adjustment of claims:

Fidelity .....	\$1,226 80
Surety .....	458 63

Total .....	1,685 43
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## Commissions or brokerage, less amount received on return premiums and reinsurance:

Fidelity .....	\$3,485 68
Surety .....	16,280 27

Total .....	19,765 95
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Salaries and all other compensation of officers, directors, trustees and home office employees .....	41,709 83
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Salaries, traveling and all other expenses of agents not paid by commissions .....	29,124 13
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Inspections .....	\$2,936 82
Rents .....	7,862 51
Repairs and expenses on real estate.....	65 00
Taxes on real estate.....	309 37
State taxes on premiums.....	2,005 37
Insurance department licenses and fees.....	377 65
All other licenses, fees and taxes, including \$481.14 federal corporation tax .....	1,106 99
Legal expenses .....	1,772 37
Advertising .....	478 95
Printing and stationery.....	3,412 06
Postage, telegraph, telephone and express.....	3,157 73
Miscellaneous .....	1,347 74
Trustees and notaries' fees.....	280 10
War tax stamps.....	100 70
Remitted to home office.....	123,043 70
<b>Total Disbursements .....</b>	<b>\$276,916 62</b>
<b>Balance .....</b>	<b>\$1,075,342 13</b>

## LEDGER ASSETS

Book value of real estate.....	\$6,150 00
Book value of bonds, \$231,015.58; stocks, \$720,028.02.....	951,043 60
Cash in company's office.....	3,713 37
Deposits in trust companies and banks <i>not on interest</i> .....	7,223 69
Deposits in trust companies and banks <i>on interest</i> .....	78,597 04
Premiums in course of collection:	
	Effective on or      Effective
	after Oct. 1      before Oct. 1
Fidelity .....	\$2,705 74      \$192 80
Surety .....	538 38      7 17
<b>Totals .....</b>	<b>\$3,244 12      \$199 97</b>
	3,444 09
Equity in funds held by New York excise committee.....	25,170 34
<b>Total .....</b>	<b>\$1,075,342 13</b>

## NON-LEDGER ASSETS

Interest due and accrued:	
Bonds .....	\$2,678 34
Other assets .....	701 56
<b>Total .....</b>	<b>3,379 90</b>
Market value of bonds and stocks over book value.....	70,866 40
<b>Gross Assets .....</b>	<b>\$1,149,588 43</b>

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$199 97
Market value of special deposits in excess of corresponding liabilities .....	10,640 21
<b>Total .....</b>	<b>10,840 18</b>
<b>Total Admitted Assets .....</b>	<b>\$1,138,748 25</b>

## LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Fidelity.....	\$5,889	\$2,000	\$8,889
Surety.....	7,724	.....	7,724
	<u>\$14,613</u>	<u>\$2,000</u>	<u>\$16,613</u>
Special reserve for anticipated losses on expired New York excise bonds.....			1,400
Total unpaid claims.....			\$18,013 00
Unearned premiums:			
Fidelity .....		\$54,908 75	
Surety .....		8,177 24	
Excise risks written in New York State....		24,140 03	
		<u>.....</u>	
Total .....			87,226 02
Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:			
Fidelity .....		\$189 13	
Surety .....		16 95	
		<u>.....</u>	
Total .....			206 08
Salaries, rents and miscellaneous accounts due or accrued....			500 00
Estimated amount of taxes hereafter payable.....			2,500 00
Contingency provision .....			25,000 00
			<u>.....</u>
Total liabilities except deposit capital.....			\$138,445 10
Deposit capital .....		\$200,000 00	
Surplus over all liabilities.....		805,303 15	
		<u>.....</u>	
Surplus to policyholders.....			1,005,303 15
			<u>.....</u>
Total Liabilities .....			\$1,138,748 25

## EXHIBIT OF PREMIUMS

	Fidelity	Surety
In force December 31, 1913.....	\$118,676 16	\$44,996 92
Written or renewed.....	135,810 61	58,629 22
Totals.....	<u>\$254,486 77</u>	<u>\$103,626 14</u>
Expired and cancelled.....	128,368 07	54,024 39
Balance.....	\$126,118 70	\$49,601 75
Deduct amount reinsured.....	16,283 69	2,143 93
Net in force December 31, 1914.....	<u>\$109,835 01</u>	<u>\$47,457 82</u>
Amount at risk December 31, 1914.....	<u>49,649,789 00</u>	<u>6,210,347 00</u>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$4,868,070 75
Losses (less reinsurance) paid in United States from organization of company..	<u>1,861,502 83</u>

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Fidelity.....	\$19,742 42	\$7,087 03
Surety .....	2,197 95	.....
Totals.....	<u>\$21,940 37</u>	<u>\$7,087 03</u>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such state
Virginia.....	\$15,510	\$4,869 79

## SCHEDULE OF REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market value
Minnesota.....	\$3,000
Illinois.....	2,200
New York.....	4,000
	<u>\$9,200</u>

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
City of New York 1917 $3\frac{1}{2}\%$ .....	\$103,500 00	\$100,000	\$99,000
City of New York 1917 4s.....	9,837 50	10,000	10,000
City of New York 1960 $4\frac{1}{2}\%$ .....	100,833 08	100,000	101,000
Richmond Va 1920 4s.....	525 00	500	490
Richmond Va 1924 4s.....	14,700 00	14,000	12,530
Richmond Va 1926 4s.....	1,520 00	1,500	1,440
<b>Stocks:</b>			
100 Chicago Milwaukee & St Paul R R.....	12,552 00	10,000	9,900
250 Great Northern Ry pref.....	28,986 55	25,000	21,000
1100 Pennsylvania R R.....	70,308 72	55,000	61,050
2000 Bell Telephone Co of Canada.....	242,539 00	200,000	304,000
700 MacKay Companies pref.....	49,968 75	70,000	47,600
1250 Montreal Telegraph Co.....	82,200 00	50,000	72,000
1491 United States Guarantee Co.....	164,010 00	149,100	223,650
800 Western Union Telegraph Co.....	63,463 00	80,000	47,200
<b>Totals.....</b>	<u>\$951,043 00</u>	<u>\$865,100</u>	<u>\$1,021,810</u>

# LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED

LONDON, ENGLAND

[UNITED STATES BRANCH]

FREDERICK W. LAWSON, Manager, 134 South La Salle Street, Chicago, Ill.

## INCOME

Net premiums:		
Accident .....	\$120,721 69	
Health .....	31,070 48	
Liability .....	1,806,690 94	
Workmen's compensation .....	1,887,420 79	
Credit .....	349,906 58	
Steam boiler .....	24,689 99	
Burglary and theft .....	121,750 30	
Automobile and teams property damage....	200,572 21	
Workmen's collective .....	56,741 41	
Total .....		\$4,599,564 39
Interest:		
Mortgage loans .....	\$262 50	
Bonds .....	141,551 34	
Deposits .....	1,518 20	
Other sources .....	1,715 67	
Total .....		145,047 71
Remitted from home office .....		169,830 73
Borrowed money .....		117,357 12
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds .....		27,146 71
Total Income .....		\$5,058,946 66
Ledger Assets December 31, 1913 .....		4,312,035 19
Total .....		\$9,370,981 85

## DISBURSEMENTS

Net amount paid policyholders for losses:		
Accident .....	\$55,786 42	
Health .....	11,905 95	
Liability .....	1,024,291 75	
Workmen's compensation .....	532,716 88	
Credit .....	143,613 71	
Steam boiler .....	2,142 17	
Burglary and theft .....	52,614 29	
Automobile and teams property damage....	63,103 78	
Workmen's collective .....	53,747 58	
Total .....		\$1,939,922 51

## Investigation and adjustment of claims:

Accident .....	\$6,101 46
Health .....	37 11
Liability .....	325,150 23
Workmen's compensation .....	119,957 39
Credit .....	5,255 42
Burglary and theft .....	1,665 12
Automobile and teams property damage....	4,542 94

Total ..... \$462,709 67

## Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident .....	\$40,229 17
Health .....	9,632 72
Liability .....	457,157 07
Workmen's compensation .....	284,640 07
Credit .....	111,355 57
Steam boiler .....	5,326 08
Burglary and theft .....	36,568 23
Automobile and teams property damage....	51,484 60
Workmen's collective .....	13,950 34

Total ..... 1,010,343 85

Salaries and all other compensation of officers, directors, trustees and home office employees..... 141,866 10

Salaries, traveling and all other expenses of agents not paid by commissions ..... 200,363 09

Inspections ..... 60,173 68

Rents ..... 11,719 84

State taxes on premiums..... 60,700 29

Insurance department licenses and fees..... 4,863 36

All other licenses, fees and taxes, including \$1,156.38 federal corporation tax ..... 7,631 54

Legal expenses ..... 1,097 69

Advertising ..... 12,689 04

Printing and stationery..... 34,132 23

Postage, telegraph, telephone and express..... 6,082 68

Furniture and fixtures..... 1,675 99

Remitted to home office..... 12,058 91

Miscellaneous, including \$939.80 exchange..... 10,586 17

Investment expense ..... 3,243 32

Bureau and other subscriptions..... 20,280 54

Workmen's compensation inspection rating board..... 2,495 54

Borrowed money repaid..... 117,357 12

Gross loss on sale or maturity of ledger assets, viz.:

Bonds ..... 69,073 25

Total Disbursements ..... \$4,191,066 41

Balance ..... \$5,179,915 44

## LEDGER ASSETS

Mortgage loans ..... \$5,000 00

Book value of bonds..... 3,888,263 59

Cash in company's office..... 8,785 71

Deposits in trust companies and banks on interest..... 159,867 38

Premiums in course of collection: Effective on or after Oct. 1 Effective before Oct. 1

Accident ..... \$22,109 14 \$1,865 59

Health ..... 8,636 98 742 00

Liability ..... 343,812 54 79,370 46

Workmen's compensation ..... 380,586 83 63,756 61

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1	
Credit .....	\$28,347 50	\$950 00	
Steam boiler .....	7,752 34	631 43	
Burglary and theft.....	28,737 59	1,718 41	
Automobile and teams prop- erty damage .....	35,364 18	5,243 93	
Workmen's collective .....	7,291 83	145 42	
<b>Totals .....</b>	<b>\$862,638 93</b>	<b>\$154,423 85</b>	<b>\$1,017,062 78</b>
First working funds in hands of agents.....			15,300 00
Deposit with New York Workmen's Compensation Commission.			10,000 00
Workmen's compensation reinsurance bureau.....			58,515 09
Agents' suspense .....			15,820 50
Traveling suspense .....			1,300 39
<b>Total .....</b>			<b>\$5,179,915 44</b>

## NON-LEDGER ASSETS

Interest accrued:		
Mortgages .....	\$41 66	
Bonds .....	69,062 04	
<b>Total .....</b>		<b>69,103 70</b>
<b>Gross Assets .....</b>		<b>\$5,249,019 14</b>

## DEDUCT ASSETS NOT ADMITTED

Working funds in hands of agents.....	\$15,300 00	
Agents' suspense .....	15,820 50	
Premiums in course of collection effective be- fore October 1, 1914 .....	154,423 85	
Market value of special deposits in excess of corresponding liabilities .....	4,147 80	
Book value of bonds over market value.....	113,718 59	
Traveling suspense .....	1,300 39	
Workmen's compensation reinsurance bureau..	1,438 17	
Advice of awards, New York Compensation Commission .....	2,638 89	
<b>Total .....</b>		<b>308,788 19</b>
<b>Total Admitted Assets.....</b>		<b>\$4,940,230 95</b>

## LIABILITIES

Losses and claims:	Unadjusted	Revised	Total
Accident .....	\$24,339 00	\$49,650 00	\$73,989 00
Health .....	3,127 00	.....	3,127 00
Credit .....	9,000 00	49,000 00	58,000 00
Steam boiler .....	1,010 00	.....	1,010 00
Burglary and theft.....	14,110 00	5,535 00	19,635 00
Automobile and teams prop- erty damage .....	54,010 72	.....	54,010 72
Workmen's collective .....	16,042 99	.....	16,042 99
	<b>\$121,639 71</b>	<b>\$104,175 00</b>	<b>\$225,814 71</b>
Deduct reinsurance.....			44,201 50
Net unpaid claims except liability and workmen's compen- sation claims.....			\$181,613 21
Special reserve for unpaid liability and workmen's compen- sation losses .....			1,725,092 30
Special reserve for credit losses on policies expiring in October, November and December, 1914 .....			52,495 67
Special reserve for accrued losses on credit policies in force December 31, 1914.....			73,543 60
<b>Total unpaid claims.....</b>			<b>\$2,032,744 78</b>

## Estimated expense of investigation and adjustment of unpaid claims:

Accident .....	\$1,000 00
Credit .....	2,000 00
Burglary and theft .....	100 00
Automobile and teams property damage....	400 00

Total ..... \$3,500 00

## Unearned premiums:

Accident .....	\$54,988 95
Health .....	14,555 20
Liability .....	642,058 05
Workmen's compensation .....	581,535 37
Credit .....	147,237 20
Steam boiler .....	38,165 32
Burglary and theft .....	78,927 93
Automobile and teams property damage....	98,735 73
Workmen's collective .....	6,734 57

Total ..... 1,662,938 32

## Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:

Accident .....	\$7,396 14
Health .....	2,901 07
Liability .....	75,088 24
Workmen's compensation .....	61,137 27
Credit .....	8,504 25
Steam boiler .....	2,278 82
Burglary and theft .....	9,828 82
Automobile and teams property damage....	8,530 92
Workmen's collective .....	1,745 73

Total .....	177,411 26
Salaries, rents and miscellaneous accounts due or accrued.....	1,748 79
Estimated amount of taxes hereafter payable.....	57,315 42
Return premiums .....	74,903 81
Reinsurance .....	5,740 33
Advance premiums at 100 per cent.....	812 50
Reserve for attorneys' fees and legal expense, liability department .....	10,000 00

Total liabilities except deposit capital.....	\$4,027,115 21
Deposit capital .....	\$250,000 00
Surplus over all liabilities.....	663,115 74

Surplus to policyholders..... 918,115 74

Total Liabilities ..... \$4,940,230 95

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability
In force December 31, 1913.....	\$100,397 23	\$15,858 77	\$1,327,808 87
Written or renewed.....	170,923 98	50,659 52	2,429,185 14
Totals.....	\$271,321 21	\$66,518 29	\$3,756,994 01
Expired and cancelled.....	140,315 90	30,504 41	2,468,394 74
Balance.....	\$131,005 31	\$36,013 88	\$1,288,599 27
Deduct amount reinsured.....	21,027 42	6,903 48	4,337 51
Net in force December 31, 1914.....	\$109,977 89	\$29,110 40	\$1,284,261 76

	Workmen's compensation	Automobile and teams property damage	Burglary and theft
In force December 31, 1913.....	\$628,257 68	\$169,980 58	\$168,252 79
Written or renewed.....	2,361,111 94	285,648 76	194,344 90
<b>Totals.....</b>	<b>\$2,989,369 62</b>	<b>\$455,629 34</b>	<b>\$362,595 78</b>
Expired and cancelled.....	1,826,153 70	258,127 02	176,355 68
<b>Balance.....</b>	<b>\$1,163,215 92</b>	<b>\$197,502 32</b>	<b>\$186,240 10</b>
Deduct amount reinsured.....			28,427 09
<b>Net in force December 31, 1914.....</b>	<b>\$1,163,215 92</b>	<b>\$197,502 32</b>	<b>\$157,813 01</b>

	Workmen's collective	Steam boiler	Credit
In force December 31, 1913.....	\$14,801 81	\$77,075 52	\$302,165 00
Written or renewed.....	81,090 78	42,807 70	360,882 41
<b>Totals.....</b>	<b>\$95,392 59</b>	<b>\$119,883 22</b>	<b>\$663,047 41</b>
Expired and cancelled.....	81,923 44	43,610 30	368,473 00
<b>Balance.....</b>	<b>\$13,469 15</b>	<b>\$76,272 92</b>	<b>\$297,574 41</b>
Deduct amount reinsured.....		5,471 76	3,250 00
<b>Net in force December 31, 1914.....</b>	<b>\$13,469 15</b>	<b>\$70,801 16</b>	<b>\$294,324 41</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$36,380,595 25
Losses (less reinsurance) paid in United States from organization of company..	16,796,838 27

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less insurance
Accident.....	\$23,813 44	\$2,837 32
Health.....	14,642 76	8,832 33
Liability.....	372,264 18	221,750 82
Workmen's compensation.....	401,656 22	22,195 91
Credit.....	158,378 41	61,407 43
Steam boiler.....	6,527 86	— 32
Burglary and theft.....	54,811 32	13,845 23
Automobile and teams property damage.....	43,113 09	16,024 59
<b>Totals.....</b>	<b>\$1,075,207 28</b>	<b>\$341,884 31</b>

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such State
Virginia.....	\$12,125	\$7,977 20

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Illinois.....	\$5,000

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
United States Gov't 1909 2s.....	\$13,242 06	\$12,500	\$12,125
Buffalo N Y school 1920 4s.....	80,800 00	80,000	79,200
Cincinnati O cons 1907 2.65s.....	50,600 00	50,000	48,000
Cleveland O park 1903 4s.....	6,976 25	7,000	7,140
Columbus O grade crossing 1947 4s.....	25,937 50	25,000	25,500
Cuyahoga O county court house 1907 4s.....	25,453 33	25,000	25,500
Dayton O storm water sewer 1922 4s.....	4,070 00	4,000	4,040
Dayton O storm water sewer 1924 4s.....	8,140 00	8,000	8,080
Dayton O storm water sewer 1926 4s.....	6,106 00	6,000	6,060
New York City cons 1922 2 1/2s.....	26,781 26	25,000	24,000



	Book value	Par value	Market value
New York City corp stock 1927 3½s.....	84,900 00	85,000	94,700
New York City corp stock 1928 3½s.....	46,350 00	45,000	41,850
New York City corp stock 1941 3½s.....	300,000 00	200,000	130,000
New York City 1908 4½s.....	121,463 50	120,000	121,200
Onondaga N Y county court house 1934 4s.....	25,590 00	25,000	24,250
Toledo O water works 1921 4s.....	25,875 00	25,000	25,250
Alberta O & Great Waterways Ry 1st mtg 1909 6s.....	136,000 00	136,000	140,000
Balt & Ohio R R P L E & W Va Sys ref mtg 1941 4s.....	106,875 00	126,000	106,750
Baltimore & Ohio R R conv 1928 4½s.....	113,715 00	123,000	113,100
Chicago Great Western R R 1st mtg 1909 4s.....	21,250 00	25,000	18,500
Chicago Rock Island & Pacific Ry 1st & ref 1934 4s.....	79,003 75	100,000	72,000
Chicago Rock Island & Pacific gen mtg 1903 4s.....	25,000 00	25,000	23,250
Chicago & Western Indiana R R cons 1933 4s.....	168,875 00	300,000	166,000
Colorado & Southern Ry ref & ext 1935 4½s.....	48,915 00	50,000	44,000
Chicago Indianapolis & Louisville Ry gen mtg 1919 5s.....	99,125 00	100,000	99,000
Erie R R conv series A 1903 4s.....	36,390 00	50,000	36,000
Hudson & Manh R R 1st lien & ref mtg ser A 1907 5s.....	82,663 50	100,000	82,000
Interborough Rapid Transit Co 1st & ref 1906 5s.....	180,420 00	123,000	181,170
Kansas City Southern Ry ref and imp mtg 1900 5s.....	96,843 75	100,000	96,000
Missouri Pacific Ry 1st coll mtg 1920 5s.....	92,500 00	100,000	91,000
New York Central & Hudson R R R L S coll 1908 3½s.....	334,723 75	500,000	330,000
New York N H & H R R non-conv deb 1947 3½s.....	1,402 50	2,000	1,403
New York New Haven & Hartford R R deb 1947 4s.....	1,547 50	2,000	1,523
New York New Haven & Hartford R R deb 1906 4s.....	64,700 00	81,000	59,940
New York New Haven & Hartford R R deb 1905 4s.....	63,202 50	81,000	59,940
New York New Haven & Hartford R R con deb 1906 3½s.....	58,720 00	84,000	57,120
New York State Railways 1st cons mtg 1902 4½s.....	89,000 00	100,000	89,000
Northern Maine Seaport R R 1st mtg & term 1935 5s.....	53,000 00	50,000	45,000
Norfolk Southern R R 1st & ref series A 1901 5s.....	94,000 00	100,000	94,000
Southern Pacific Co San Francisco Terminal 1950 4s.....	22,908 25	25,000	21,250
Southern Pacific Co conv 1929 4s.....	219,825 00	260,000	215,000
Southern Pacific Co conv 1934 5s.....	76,062 50	75,000	77,500
St Louis Iron Mt & Southern Ry unify & ref 1929 4s.....	118,877 50	150,000	112,500
St Louis Southwestern Ry 1st term & unify mtg 1902 5s.....	63,753 50	75,000	63,500
Toledo St Louis & Western R R prior lien 1925 3½s.....	22,594 10	25,000	20,250
Virginian Ry 1st mtg series A 1902 5s.....	50,843 75	51,000	49,900
Western Maryland R R 1st mtg 1903 4s.....	39,976 25	50,000	31,000
Wheeling & Lake Erie R R 1st cons mtg 1940 4s.....	107,973 50	141,000	104,340
Wichita F & N W Ry of Okla P H Div 1st lien 1925 5s.....	47,935 00	50,000	48,500
Pacific Tel & Tel Co 1st mtg & coll trust 1907 5s.....	98,562 50	100,000	97,000
Southern Bell Tel & Tel Co 1st mtg 1941 5s.....	98,750 00	100,000	98,000
Utah Power & Light Co 1st mtg 1944 5s.....	94,250 00	100,000	93,000
Los Angeles Gas & Electric Corp 1st & ref 1939 5s.....	48,000 00	50,000	47,000
<b>Totals.....</b>	<b>\$3,828,263 59</b>	<b>\$4,321,500</b>	<b>\$3,774,545</b>

# LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT COMPANY OF CANADA

TORONTO, CANADA

[UNITED STATES BRANCH]

A. G. McILWAINE, Jr., Manager, 57 William Street, New York City

## INCOME

Net premiums:		
Accident .....	\$66,400	55
Health .....	22,847	22
Liability .....	588,372	48
Workmen's compensation .....	453,508	99
Fidelity .....	17,931	78
Surety .....	27,216	35
Plate glass .....	72,913	48
Automobile and teams property damage....	102,026	85
Workmen's collective .....	2,357	18
<b>Total .....</b>	<b>\$1,353,574</b>	<b>88</b>
Interest:		
Bonds .....	\$24,053	86
Deposits .....	8,373	54
Other sources .....	15	49
<b>Total .....</b>	<b>32,442</b>	<b>89</b>
Income tax withheld at source.....		65 00
<b>Total Income .....</b>	<b>\$1,386,082</b>	<b>77</b>
<b>Ledger Assets December 31, 1913.....</b>	<b>917,490</b>	<b>82</b>
<b>Total .....</b>	<b>\$2,303,573</b>	<b>59</b>

## DISBURSEMENTS

Net amount paid policyholders for losses:		
Accident .....	\$30,499	77
Health .....	6,174	05
Liability .....	125,400	09
Workmen's compensation .....	120,119	05
Fidelity .....	402	70
Surety .....	3,882	96
Plate glass .....	26,476	45
Automobile and teams property damage....	32,285	73
Workmen's collective .....	635	21
<b>Total .....</b>	<b>\$345,876</b>	<b>01</b>
Investigation and adjustment of claims:		
Accident .....	\$1,250	90
Health .....	392	49
Liability .....	24,507	84
Workmen's compensation .....	14,921	22
Fidelity .....	288	71
Surety .....	640	60

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Plate glass .....	\$566 54	
Automobile and teams property damage....	2,680 32	
Workmen's collective .....	99 68	
<b>Total .....</b>		<b>\$45,348 30</b>
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$17,777 18	
Health .....	5,722 50	
Liability .....	131,822 38	
Workmen's compensation .....	62,346 89	
Fidelity .....	5,879 05	
Surety .....	5,414 71	
Plate glass .....	23,193 57	
Automobile and teams property damage....	20,696 84	
Workmen's collective .....	449 51	
<b>Total .....</b>		<b>273,302 63</b>
Salaries and all other compensation of officers, directors, trustees and home office employees.....		143,001 90
Salaries, traveling and all other expenses of agents not paid by commissions .....	40,193 14	
Medical examiners' fees and salaries.....	66 25	
Inspections .....	6,967 60	
Rents .....	10,198 21	
State taxes on premiums.....	8,012 65	
Insurance department licenses and fees.....	5,945 55	
All other licenses, fees and taxes.....	537 10	
Legal expenses .....	110 89	
Advertising .....	4,034 87	
Printing and stationery .....	29,406 73	
Postage, telegraph, telephone and express .....	7,246 41	
Furniture and fixtures .....	11,453 22	
Miscellaneous .....	5,160 90	
Subscriptions to boards and bureaus.....	1,945 17	
Remitted to home office .....	6,876 27	
<b>Total Disbursements .....</b>		<b>\$945,683 80</b>
<b>Balance .....</b>		<b>\$1,357,889 79</b>

## LEDGER ASSETS

Book value of bonds .....		\$585,960 75
Cash in company's office .....		796 89
Deposits in trust companies and banks on interest.....		467,886 09
Premiums in course of collection:		
	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$18,208 99	\$4,727 03
Health .....	6,661 40	2,492 82
Liability .....	75,989 19	35,691 46
Workmen's compensation ....	74,961 37	25,431 74
Fidelity .....	2,783 27	659 17
Surety .....	3,914 99	4,268 23
Plate glass .....	20,194 30	3,863 71
Automobile and teams property damage .....	12,222 67	8,675 36
<b>Totals .....</b>	<b>\$214,936 18</b>	<b>\$85,809 52</b>
		<b>300,745 70</b>
Deposit with New York State Workmen's Compensation Commission .....		1,000 00

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Cash in branch offices.....	\$700 00
Due from Orient Insurance Company.....	56 40
Agents' balances .....	1,243 86

Total .....\$1,357,889 79

NON-LEDGER ASSETS

Interest:	
Bonds .....	\$7,449 38
Other assets .....	290 95
Total .....	7,740 33

Gross Assets .....\$1,365,630 12

DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914 .....	\$85,809 52
Book value of bonds over market value .....	5,817 05
Agents' balances .....	1,243 96
Total .....	92,870 53

Total Admitted Assets .....\$1,272,759 59

LIABILITIES

Losses and claims:	Unadjusted	Resisted	Total
Accident.....	\$3,815 00	\$100 00	\$3,915 00
Health.....	1,460 00	.....	1,460 00
Fidelity.....	5,832 63	.....	5,832 63
Surety.....	2,250 00	.....	2,250 00
Plate glass.....	3,052 00	.....	3,052 00
Automobile and teams property damage.....	10,290 00	.....	10,290 00
Workmen's collective.....	135 00	.....	135 00
	\$26,834 63	\$100 00	\$26,934 63

Deduct reinsurance.....4,360 20

Net unpaid claims except liability and workmen's compensation claims.....\$22,574 43

Special reserve for unpaid liability and workmen's compensation losses.....136,299 57

Total unpaid claims .....\$158,874 00

Estimated expenses of investigation and adjustment of unpaid claims:

Accident .....	\$130 95
Health .....	135 99
Fidelity .....	2,041 42
Surety .....	675 00
Plate glass .....	50 49
Automobile and teams property damage.....	766 55
Workmen's collective .....	15 00

Total .....3,815 40

Unearned premiums:

Accident .....	\$31,551 70
Health .....	10,569 56
Liability .....	283,165 10
Workmen's compensation .....	192,350 65
Fidelity .....	9,928 64
Surety .....	12,297 04
Plate glass .....	35,646 45
Automobile and teams property damage....	45,005 45
Workmen's collective .....	614 48

Total .....621,129 07

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Commissions, brokerage and other charges due  
or to become due on policies effective on  
or after October 1, 1914:

Accident .....	\$4,951 85	
Health .....	1,784 93	
Liability .....	19,361 41	
Workmen's compensation .....	13,509 75	
Fidelity .....	695 07	
Surety .....	952 78	
Plate glass .....	5,254 38	
Automobile and teams property damage....	2,620 60	
<b>Total .....</b>		<b>\$49,130 77</b>
Salaries, rents and miscellaneous accounts due or accrued....		9,396 23
Estimated amount of taxes hereafter payable .....		40,607 25
Reinsurance .....		1,358 71
Income tax withheld at source .....		65 00
New York State Workmen's Compensation Commission .....		166 02
Reserve for contingencies.....		113,840 78
<b>Total liabilities except deposit capital.....</b>		<b>\$998,383 28</b>
Deposit capital .....	\$250,000 00	
Surplus over all liabilities .....	24,376 31	
<b>Surplus to policyholders.....</b>		<b>274,376 31</b>
<b>Total Liabilities .....</b>		<b>\$1,272,759 59</b>

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability
In force December 31, 1913.....	\$33,103 52	\$8,102 02	\$188,677 56
Written or renewed.....	102,277 75	34,020 28	835,963 13
<b>Totals.....</b>	<b>\$135,381 27</b>	<b>\$42,122 30</b>	<b>\$1,024,640 69</b>
Expired and cancelled.....	63,834 66	19,177 53	455,660 20
<b>Balance.....</b>	<b>\$71,546 61</b>	<b>\$22,944 77</b>	<b>\$568,980 40</b>
Deduct amount reinsured.....	8,443 22	1,805 65	7,554 78
<b>Net in force December 31, 1914.....</b>	<b>\$63,103 39</b>	<b>\$21,139 12</b>	<b>\$561,425 62</b>
	Workmen's compensation	Fidelity	Surety
In force December 31, 1913.....	\$102,983 23	\$3,211 61	\$2,067 32
Written or renewed.....	603,363 39	28,417 25	42,386 15
<b>Totals.....</b>	<b>\$706,346 62</b>	<b>\$31,628 86</b>	<b>\$44,453 47</b>
Expired and cancelled.....	308,688 46	8,706 97	12,841 00
<b>Balance.....</b>	<b>\$397,658 16</b>	<b>\$22,921 89</b>	<b>\$31,612 47</b>
Deduct amount reinsured.....	14,612 77	4,751 33	8,132 33
<b>Net in force December 31, 1914.....</b>	<b>\$383,045 39</b>	<b>\$18,170 51</b>	<b>\$23,479 64</b>
Amount at risk December 31, 1914.....		4,247,514 00	4,826,222 00
	Plate glass	Automobile and teams property damage	Workmen's collective
In force December 31, 1913.....	\$56,293 01	\$30,413 45	.....
Written or renewed.....	84,887 95	144,372 93	\$2,357 18
<b>Totals.....</b>	<b>\$141,180 96</b>	<b>\$174,786 38</b>	<b>\$2,357 18</b>
Expired and cancelled.....	69,922 32	83,215 59	1,123 22
<b>Balance.....</b>	<b>\$71,258 14</b>	<b>\$91,570 79</b>	<b>\$1,233 96</b>
Deduct amount reinsured.....		1,561 08	.....
<b>Net in force December 31, 1914.....</b>	<b>\$71,258 14</b>	<b>\$90,009 71</b>	<b>\$1,233 96</b>

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## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organisation of company.....	\$1,793,141 26
Losses (less reinsurance) paid in United States from organisation of company....	441,313 79

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$10,962 34	\$1,698 05
Health.....	5,517 08	1,262 53
Liability.....	179,386 65	65,566 38
Workmen's compensation.....	62,657 96	1,684 56
Fidelity.....	7,255 61	57 90
Surety.....	6,378 73	3,882 96
Plate glass.....	7,556 64	2,097 52
Automobile and teams property damage.....	29,840 72	14,330 65
Totals.....	\$309,555 73	\$90,580 55

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Dominion of Canada 1919 5½s.....	\$31,590 00	\$31,590	\$31,590
Commonwealth of Massachusetts water loan 1935 3½s.....	65,800 00	70,000	65,100
Province of Manitoba deb 1922 6s.....	7,324 32	7,290	7,509
Schenectady Co N Y jail & courthouse 1954 4½s.....	2,097 16	2,000	2,190
Schenectady Co N Y jail & courthouse 1955 4½s.....	12,533 84	12,000	12,720
Schenectady Co N Y jail & courthouse 1956 4½s.....	12,593 06	12,000	12,720
Schenectady Co N Y jail & courthouse 1957 4½s.....	12,597 55	12,000	12,720
Schenectady Co N Y jail & courthouse 1958 4½s.....	12,602 14	12,000	12,720
Buffalo N Y grade crossing 1931 4s.....	75,937 50	75,000	74,250
Buffalo N Y water 1900 4s.....	25,500 00	25,000	24,250
Mt Vernon N Y water 1922 4½s.....	51,671 45	50,000	52,000
Mt Vernon N Y school 1961 4½s.....	5,490 29	5,000	5,200
New York corp stock 1967 4½s.....	63,900 00	60,000	64,200
Oswego N Y sewer 1923 4½s.....	20,682 48	20,000	20,600
Schenectady N Y sewer 1929 4½s.....	5,172 42	5,000	5,150
Schenectady N Y water 1917 4s.....	5,965 20	6,000	5,940
Schenectady N Y water 1918 4s.....	8,941 50	9,000	8,910
Syracuse N Y intercepting sewer 1918 4s.....	10,062 50	10,000	10,000
Syracuse N Y intercepting sewer 1924 4s.....	10,102 50	10,000	9,900
Syracuse N Y municipal impmt 1917 4½s.....	10,132 75	10,000	10,100
Syracuse N Y municipal impmt 1918 4½s.....	11,172 07	11,000	11,110
Syracuse N Y municipal impmt 1919 4½s.....	11,197 05	11,000	11,230
Syracuse N Y municipal impmt 1920 4½s.....	11,221 02	11,000	11,230
Syracuse N Y municipal impmt 1921 4½s.....	11,244 02	11,000	11,230
Syracuse N Y municipal impmt 1922 4½s.....	1,024 19	1,000	1,020
Syracuse N Y municipal impmt 1923 4½s.....	1,026 11	1,000	1,030
Syracuse N Y municipal impmt 1924 4½s.....	11,307 51	11,000	11,230
Syracuse N Y municipal impmt 1925 4½s.....	11,336 92	11,000	11,230
Syracuse N Y municipal impmt 1926 4½s.....	11,345 66	11,000	11,230
Syracuse N Y municipal impmt 1927 4½s.....	11,363 52	11,000	11,440
Grand Trunk Pacific Ry 1st mtg sterling 1962 3s.....	42,500 70	52,460	49,505
Totals.....	\$535,960 75	\$537,340	\$536,144

# THE OCEAN ACCIDENT AND GUARANTEE CORPORATION, LIMITED.

LONDON, ENGLAND

[UNITED STATES BRANCH]

WILLIAM J. GARDNER, Manager, 59 John Street, New York

## INCOME

<b>Net premiums:</b>	
Accident .....	\$329,119 99
Health .....	107,182 07
Liability .....	1,721,182 39
Workmen's compensation .....	1,314,492 90
Fidelity .....	49,989 22
Credit .....	434,925 85
Plate glass .....	95,137 56
Steam boiler .....	79,232 65
Burglary and theft .....	221,111 33
Automobile and teams property damage....	193,739 12
Workmen's collective .....	16,954 78
<b>Total .....</b>	<b>\$4,563,067 86</b>
<b>Interest:</b>	
Mortgage loans .....	\$8,190 00
Bonds and stocks .....	170,654 88
Deposits .....	5,867 98
Other sources .....	1,079 41
<b>Total .....</b>	<b>185,792 27</b>
Agents' balances charged off .....	151 88
<b>Gross profit on sale or maturity of ledger assets, viz.:</b>	
Bonds .....	717 57
<b>Total Income .....</b>	<b>\$4,749,729 58</b>
<b>Ledger Assets December 31, 1913 .....</b>	<b>5,286,027 76</b>
<b>Total .....</b>	<b>\$10,035,757 34</b>

## DISBURSEMENTS

<b>Net amount paid policyholders for losses:</b>	
Accident .....	\$115,953 06
Health .....	44,669 35
Liability .....	971,366 17
Workmen's compensation .....	335,559 19
Fidelity .....	19,746 78
Credit .....	222,940 18
Plate glass .....	35,655 84
Steam boiler .....	1,247 56
Burglary and theft .....	62,633 59
Automobile and teams property damage....	71,371 89
Workmen's collective .....	9,783 47
<b>Total .....</b>	<b>\$1,890 927 08</b>
<b>Investigation and adjustment of claims:</b>	
Accident .....	\$13,798 27
Health .....	3,904 17

Liability .....	\$222,113 52	
Workmen's compensation .....	61,904 61	
Fidelity .....	3,462 31	
Credit .....	9,859 70	
Plate glass .....	1,119 15	
Steam boiler .....	1,062 18	
Burglary and theft .....	15,069 49	
Automobile and teams property damage....	11,818 66	
Workmen's collective .....	1,146 15	
<b>Total .....</b>		<b>\$345,258 21</b>
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$120,990 52	
Health .....	38,585 63	
Liability .....	375,354 80	
Workmen's compensation .....	189,414 77	
Fidelity .....	11,396 45	
Credit .....	82,848 57	
Plate glass .....	33,388 22	
Steam boiler .....	18,055 48	
Burglary and theft .....	66,675 36	
Automobile and teams property damage....	44,132 75	
Workmen's collective .....	2,879 71	
<b>Total .....</b>		<b>983,722 26</b>
Salaries and all other compensation of officers, directors, trustees and home office employees .....		216,132 85
Salaries, traveling and all other expenses of agents not paid by commissions .....		129,662 76
Inspections .....		90,025 67
Rents .....		24,407 52
State taxes on premiums .....		79,879 70
Insurance department licenses and fees .....		4,044 19
All other licenses, fees and taxes, including \$2.22 federal corporation tax .....		7,120 75
Legal expenses .....		2,758 88
Advertising .....		6,100 15
Printing and stationery .....		20,246 49
Postage, telegraph, telephone and express .....		14,080 78
Furniture and fixtures .....		4,918 79
Miscellaneous, \$5,552.24; tabulating machines, \$1,416.84; insurance \$1,046.04 .....		8,015 12
Association dues and assessments, \$7,941.58; publications and subscriptions, \$573.43; auditor's fees, \$2,000 .....		10,515 01
Discount and exchange \$1,499.70; reports \$1,196.30; repairs and alterations, \$2,904.54 .....		5,600 54
Remitted to home office .....		223,729 81
Agents' balances charged off .....		31,201 60
Gross loss on sale or maturity of ledger assets, viz:		
Bonds .....		2,500 00
<b>Total Disbursements .....</b>		<b>\$4,100,848 16</b>
<b>Balance .....</b>		<b>\$5,934,909 18</b>

## LEDGER ASSETS

Mortgage loans .....	\$132,000 00
Book value of bonds .....	4,799,046 53
Cash in company's office .....	4,047 83
Deposits in trust companies and banks <i>not on interest</i> .....	15,912 26
Deposits in trust companies and banks <i>on interest</i> .....	185,717 32



Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1	
Accident .....	\$45,655 28	\$3,636 74	
Health .....	20,359 98	1,323 13	
Liability .....	229,486 41	23,876 23	
Workmen's compensation ....	203,963 42	27,836 82	
Fidelity .....	13,588 01	270 90	
Plate glass .....	19,374 21	1,177 51	
Steam boiler .....	22,169 36	779 23	
Burglary and theft .....	39,487 78	1,169 67	
Automobile and teams property damage .....	29,112 28	2,715 36	
Workmen's collective .....	850 51	39 20	
<b>Totals</b> .....	<b>\$624,047 24</b>	<b>\$62,824 79</b>	
Bills receivable .....			\$686,872 03
Equity in workmen's compensation reinsurance and inspection bureau .....			15,124 54
Premium notes, \$5,600; deposit State Workmen's Compensation Commission, \$5,000 .....			33,992 40
Due from reinsuring companies .....			10,600 00
Sundry balances .....			3,238 08
<b>Total</b> .....			<b>\$5,934,909 18</b>

## NON-LEDGER ASSETS

Interest due and accrued:		
Mortgages .....	\$1,320 00	
Bonds .....	62,982 28	
<b>Total</b> .....		64,302 28
<b>Gross Assets</b> .....		<b>\$5,999,211 46</b>

## DEDUCT ASSETS NOT ADMITTED

Bills receivable .....	\$15,124 54	
Premiums in course of collection effective before October 1, 1914 .....	62,824 79	
Book value of bonds over market value .....	298,196 53	
Sundry balances .....	48,358 19	
<b>Total</b> .....		422,504 05
<b>Total Admitted Assets</b> .....		<b>\$5,576,707 41</b>

## LIABILITIES

Losses and claims:	Agreement	Unadjusted	Revised	Total
Accident .....	\$51,083	\$7,100	\$58,183 00	
Health .....	17,101		17,101 00	
Fidelity .....	10,145		10,145 00	
Credit .....	\$24,385	12,275	6,350	43,010 00
Plate glass .....	4,660		4,660 00	
Steam boiler .....	1,555		1,555 00	
Burglary and theft .....	18,940	4,400	23,340 00	
Automobile and teams property damage .....	23,160	4,635	27,795 00	
Workmen's collective .....	1,330		1,330 00	
	<b>\$24,385</b>	<b>\$140,249</b>	<b>\$22,485</b>	<b>\$187,119 00</b>
Deduct reinsurance .....				10,516 00
Net unpaid claims except liability and workmen's compensation claims .....				\$176,603 00
Special reserve for unpaid liability and workmen's compensation losses .....				1,367,597 43
Special reserve for credit losses on policies expiring in October, November and December, 1914 .....				55,616 14
Special reserve for accrued losses on credit policies in force December 31, 1914 .....				101,401 42
<b>Total unpaid claims</b> .....				<b>\$1,701,220 99</b>

**Estimated expense of investigation and adjustment of unpaid claims:**

Accident .....	\$2,000 00
Health .....	300 00
Fidelity .....	300 00
Credit .....	2,000 00
Plate glass .....	200 00
Steam boiler .....	50 00
Burglary and theft .....	500 00
Automobile and teams property damage....	2,500 00
Workmen's collective .....	150 00

Total ..... **\$8,000 00**

**Unearned premiums:**

Accident .....	\$151,360 75
Health .....	46,087 78
Liability .....	540,844 40
Workmen's compensation .....	328,299 29
Fidelity .....	25,654 96
Credit .....	164,805 84
Plate glass .....	46,785 29
Steam boiler .....	105,690 92
Burglary and theft .....	155,063 52
Automobile and teams property damage....	87,439 10
Workmen's collective .....	714 06

Total ..... **1,652,745 91**

**Commissions, brokerage and other charges due or to become due on policies effective on or after October 1, 1914:**

Accident .....	\$17,029 42
Health .....	7,553 55
Liability .....	48,880 61
Workmen's compensation .....	31,208 40
Fidelity .....	3,478 53
Plate glass .....	7,090 96
Steam boiler .....	5,653 19
Burglary and theft .....	11,846 33
Automobile and teams property damage....	6,783 16
Workmen's collective .....	125 88

Total ..... **139,648 03**

Salaries, rents and miscellaneous accounts due or accrued... **10,000 00**

Estimated amount of taxes hereafter payable..... **90,000 00**

Return premiums ..... **9,808 74**

Voluntary additional reserve for contingencies..... **600,000 00**

Voluntary reserve for depreciation of securities..... **60,230 00**

Total liabilities except deposit capital ..... **\$4,271,653 67**

Deposit capital ..... **\$250,000 00**

Surplus over all liabilities..... **1,055,053 74**

Surplus to policyholders..... **1,305,053 74**

**Total Liabilities ..... \$5,576,707 41**

**EXHIBIT OF PREMIUMS**

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913.....	\$347,448 05	\$93,490 58	\$1,132,440 87	\$350,469 70
Written or renewed.....	476,944 12	148,679 54	2,515,335 65	1,804,820 89
Totals .....	\$824,392 17	\$242,170 12	\$3,647,776 02	\$2,155,290 50
Expired and cancelled.....	476,512 24	147,047 99	2,582,097 50	1,499,138 24
Balance .....	\$347,879 93	\$95,122 13	\$1,085,678 52	\$356,152 26
Deduct amount reinsured.....	45,158 45	2,946 58	4,984 55	1,441 80
Net in force December 31, 1914	\$302,721 48	\$92,175 55	\$1,080,693 97	\$354,710 46

	Fidelity	Credit	Plate glass	Automobile and teams property damage
In force December 31, 1913.....	\$45,199 04	\$353,449 43	\$86,842 20	\$166,005 43
Written or renewed.....	60,628 89	438,130 77	120,665 94	289,218 15
Totals.....	\$105,827 93	\$791,580 20	\$207,508 14	\$455,223 58
Expired and cancelled.....	54,940 04	423,965 53	113,900 98	279,378 71
Balance.....	\$50,887 89	\$367,614 67	\$93,607 16	\$175,844 87
Deduct amount reinsured.....	22 50			
Net in force December 31, 1914	\$50,865 39	\$367,614 67	\$93,607 16	\$175,844 87
Amount at risk December 31, 1914	6,034,448 00			

	Burglary and theft	Workmen's collective	Steam boiler
In force December 31, 1913.....	\$364,735 05	\$6,340 04	\$178,888 18
Written or renewed.....	391,432 90	20,680 25	111,577 43
Totals.....	\$756,167 95	\$27,020 29	\$290,465 61
Expired and cancelled.....	390,032 92	25,177 18	98,422 60
Balance.....	\$366,135 03	\$1,843 11	\$197,043 01
Deduct amount reinsured.....	64,621 05		1,416 35
Net in force December 31, 1914.....	\$301,513 98	\$1,843 11	\$195,626 66

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$38,049,420 89
Losses (less reinsurance) paid in United States from organization of company..	15,898,215 62

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$66,597 39	\$17,962 40
Health.....	25,060 50	14,201 30
Liability.....	355,696 97	\$21,991 96
Workmen's compensation.....	\$14,212 19	18,834 62
Fidelity.....	16,072 89	6,251 93
Plate glass.....	19,958 34	8,629 63
Steam boiler.....	19,575 95	353 93
Burglary and theft.....	57,982 46	19,365 60
Credit.....	171,976 48	126,688 28
Automobile and teams property damage.....	39,645 58	13,463 68
Totals.....	\$1,086,778 75	\$547,743 33

## SPECIAL DEPOSIT SCHEDULE SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such State
Virginia.....	\$12,430	\$51,448 83

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York.....	\$132,000

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
United States Govt 1912 2s.....	\$31,509 28	\$30,000	\$30,200
United States Govt 1930 2s.....	129,079 21	120,000	116,400
Indianapolis Ind school comm fund 1915 4s.....	27,468 75	25,000	25,000
Indianapolis Ind school comm fund 1927 3½s.....	15,900 00	15,000	12,500

	Book value	Par value	Market value
Indianapolis Ind school comm fund 1928 3½s.....	\$26,500 00	\$25,000	\$23,000
State of Massachusetts 1923 3s.....	50,347 50	49,000	45,570
State of Massachusetts 1927 3s.....	15,463 75	15,000	13,500
State of Massachusetts 1935 3s.....	5,175 00	5,000	4,300
State of Massachusetts 1923 3½s.....	34,681 25	31,000	29,700
Buffalo N Y water 1939 4½s.....	99,750 00	100,000	106,000
City of New York revenue & corp stock 1915 6s.....	56,500 00	56,500	56,500
City of New York revenue & corp stock 1916 6s.....	3,500 00	3,500	3,570
City of New York revenue & corp stock 1917 6s.....	15,000 00	15,000	15,600
City of New York con stock 1920 3s.....	76,963 75	75,000	71,250
City of New York con stock 1924 3s.....	27,708 75	27,000	24,570
City of New York corp stock 1959 4s.....	59,684 25	60,000	60,000
Cincinnati Ohio con sinking fund 1937 3.65s.....	23,253 75	22,000	23,540
Lima Ohio water works 1925 3½s.....	79,503 50	77,000	75,450
Lorain Ohio street lmpt 1919 5s.....	4,097 74	4,000	4,300
Marietta Ohio water works 1920 3½s.....	51,750 00	50,000	49,000
Richmond Va 1920 4s.....	6,542 25	6,100	5,975
Richmond Va 1923 4s.....	1,072 50	1,000	970
Richmond Va 1924 4s.....	2,037 75	1,900	1,843
Richmond Va 1925 4s.....	3,753 75	3,500	3,360
Richmond Va 1941 4s.....	295 12	300	273
Atchison Topeka & Santa Fe gen mtg 1905 4s.....	51,437 50	50,000	48,000
Atlanta & Charlotte Air Line 1st mtg ser A 1944 4½s.....	98,250 00	100,000	98,000
Atlantic Coast Line conv 1939 4s.....	99,175 00	100,000	94,000
Atlantic Coast Line gen 1st mtg 1918 4s.....	25,625 00	25,000	23,250
Atlantic Coast Line col trust L N 1952 4s.....	93,064 25	100,000	92,000
Atlantic Coast Line con mtg 1952 4s.....	46,281 25	50,000	47,000
Baltimore & Ohio prior lien 1925 3½s.....	47,392 50	50,000	46,000
Baltimore & Ohio South Western Div 1925 3½s.....	45,608 00	50,000	45,500
Bangor & Aroostook Washburn ext 1939 5s.....	49,500 00	50,000	46,500
Bangor & Aroostook con ref 1951 4s.....	23,750 00	25,000	17,500
Brooklyn Rapid Transit Co 1918 5s.....	49,499 38	50,000	50,000
Central Pacific 1st ref 1949 4s.....	19,671 67	20,000	18,800
Chesapeake & Ohio conv 1930 4½s.....	23,406 25	25,000	20,000
Chicago & Alton ref 1949 3s.....	43,906 25	50,000	30,000
Chicago Indianapolis & Louisville gen mtg 1919 5s.....	47,562 50	50,000	49,500
Chicago Milwaukee & St Paul conv 1932 4½s.....	99,931 25	100,000	102,000
Chicago Milwaukee & St Paul deb 1934 4s.....	93,812 50	100,000	92,000
Chicago Rock Island & Pacific 1st ref 1934 4s.....	48,320 84	50,000	36,000
Chicago St Louis & New Orleans equip trust ser A 1919 5s.....	25,040 00	25,000	25,000
Chicago & Western Indiana con 1952 4s.....	49,450 00	50,000	47,000
Cleveland Cincinnati Chicago & St Louis gen 1903 4s.....	25,500 00	25,000	19,250
Colorado & Southern ref & ext 1935 4½s.....	43,437 50	50,000	44,000
Denver & Rio Grande 1st mtg col 1936 4s.....	50,000 00	50,000	40,000
Duluth Missabe & Northern Central 1941 5s.....	52,562 50	50,000	53,000
Erie & Pittsburgh gen mtg ser C 1940 3½s.....	15,000 00	15,000	12,900
Erie equip trust 1919 5s.....	24,345 00	25,000	25,500
Erie equip trust 1920 5s.....	24,302 50	25,000	25,500
Erie prior lien 1906 4s.....	24,647 50	25,000	21,000
Florida East Coast 1st mtg 1909 4½s.....	46,587 50	50,000	45,500
Lake Shore & Michigan Southern deb 1928 4s.....	50,063 50	50,000	47,000
Lake Shore & Michigan Southern deb 1931 4s.....	44,023 61	50,000	47,000
Lake Shore & Michigan Southern 1st mtg 1937 3½s.....	26,959 00	25,000	21,500
Lehigh Valley gen con 2005 4s.....	48,625 00	50,000	45,000
Long Island unified 1949 4s.....	10,025 00	10,000	8,700
Louisville Henderson & St Louis equip ser A 1915 4½s.....	9,925 40	10,000	10,000
Louisville Henderson & St Louis equip ser A 1916 4½s.....	9,899 61	10,000	9,900
Louisville Henderson & St Louis equip ser A 1917 4½s.....	9,875 60	10,000	9,900
Louisville Henderson & St Louis equip ser A 1918 4½s.....	9,854 29	10,000	9,800
Louisville Henderson & St Louis equip ser A 1919 4½s.....	9,832 29	10,000	9,800
Louisville & Nashville Joint Monon 1953 4s.....	48,307 50	50,000	42,500
Minneapolis Sault Ste Marie & Atlantic 1926 4s.....	50,000 00	50,000	48,000
Missouri Kansas & Texas 1st mtg 1900 4s.....	15,000 00	15,000	13,050
Missouri Pacific trust indenture 1917 5s.....	19,174 13	100,000	96,000
New York Central & Hudson River deb 1934 4s.....	25,039 03	25,000	22,500
New York Chicago & St Louis 1st mtg 1937 4s.....	26,900 00	25,000	23,750
New York Ontario & Western ref 1st mtg 1902 4s.....	26,490 00	35,000	20,750
Norfolk & Western equip trust 1922 4½s.....	20,000 00	20,000	20,000
Norfolk & Western equip trust 1923 4½s.....	20,000 00	20,000	20,000
Norfolk & Western equip trust 1923 4½s.....	20,000 00	20,000	20,000
Norfolk & Western equip trust 1924 4½s.....	20,000 00	20,000	20,000
Norfolk & Western Div 1st lien 1944 4s.....	48,427 50	50,000	46,500
Norfolk & Western con 1st mtg 1906 4s.....	49,756 25	50,000	48,000
Northern Pacific Gt Northern Ry C B & Q joint col 1921 4s.....	147,614 05	150,000	145,500
Northern Pacific Gt Northern Ry C B & Q joint col 1921 4s.....	94,840 00	100,000	97,000
Northern Pacific prior lien & land grant 1907 4s.....	98,691 25	100,000	95,000
Oregon Short Line ref 1929 4s.....	47,895 67	50,000	46,000
Pennsylvania conv 1915 3½s.....	70,406 95	75,000	75,000
Reading Co—Jersey Central col 1951 4s.....	47,835 38	50,000	47,000

	Book value	Par value	Market value
Richmond — Washington Co — col trust ser D 1943 4s.....	\$34,412 50	\$25,000	\$23,750
Rio Grande & Western 1st mtg 1939 4s.....	24,250 00	25,000	20,000
Rio Grande & Western 1st con & col 1940 4s.....	69,635 40	75,000	49,500
St Louis & Cairo 1st mtg Mobile & Ohio Ry 1931 4s.....	23,497 50	25,000	23,750
St Louis Iron Mt & Southern unified & ref 1929 4s.....	46,576 12	50,000	37,500
St Louis & San Francisco ref 1951 4s.....	43,750 00	50,000	31,500
St Louis & South Western 1st mtg 1939 4s.....	40,050 42	50,000	42,000
St Paul Minneapolis & Manitoba Pac ext 1940 4s.....	23,303 98	25,000	22,500
Scioto Valley & New England 1st mtg 1939 4s.....	25,500 00	25,000	22,500
Seaboard Air Line Atlanta & Birm Div 1st mtg 1933 4s....	44,750 00	50,000	42,500
South Carolina & Georgia 1st mtg 1919 5s.....	25,000 00	25,000	25,250
Southern Pacific equip trust ser C 1918 4½s.....	4,932 92	5,000	5,000
Southern Pacific equip trust ser C 1919 4½s.....	19,648 54	20,000	20,000
Southern Pacific 1st ref 1955 4s.....	95,606 67	100,000	92,000
Southern Pacific Co San Fran Term 1st mtg 1950 4s.....	46,500 00	50,000	42,500
Texas & Oklahoma 1st mtg 1943 5s.....	24,621 53	25,000	24,250
Toledo St Louis & Western prior lien 1925 3½s.....	89,302 56	100,000	81,000
Washington Terminal Co 1st mtg 1945 3½s.....	85,743 26	100,000	84,000
Western Maryland 1st mtg 1952 4s.....	86,800 00	100,000	62,000
Wheeling & Lake Erie 1st con 1949 4s.....	85,216 25	100,000	74,000
Wilmington & Weldon gen 1st mtg 1935 4s.....	15,300 00	15,000	14,100
Winston Salem Southbound 1960 4s.....	95,000 00	100,000	87,000
Wisconsin Central 1st gen 1949 4s.....	46,371 87	50,000	44,000
Wisconsin Cent Sup & Duluth Div & Term 1st 1936 4s....	92,562 50	100,000	89,000
Lehigh Coal & Navigation Co con 1954 4½s.....	49,875 00	50,000	50,000
New York Telephone Co 1st & gen 1939 4½s.....	98,000 00	100,000	98,000
<b>Totals.....</b>	<b>\$4,799,048 53</b>	<b>\$4,942,800</b>	<b>\$4,507,850</b>

# ZURICH GENERAL ACCIDENT AND LIABILITY INSURANCE COMPANY, LIMITED

ZURICH, SWITZERLAND

[UNITED STATES BRANCH]

HAROLD W. LETTON, Manager, No. 175 West Jackson Street, Chicago, Ill.

## INCOME

<b>Net premiums:</b>		
Accident .....	\$829 83	
Health .....	316 75	
Liability .....	802,263 04	
Workmen's compensation .....	719,804 05	
Automobile and teams property damage....	136,205 60	
<b>Total .....</b>		<b>\$1,659,419 27</b>
<b>Interest:</b>		
Bonds .....	\$50,788 68	
Deposits .....	3,055 82	
Other sources .....	41 87	
<b>Total .....</b>		<b>53,886 37</b>
Remittance to home office, 1913, canceled.....		2,000 00
Remitted from home office.....		265,875 00
<b>Total Income .....</b>		<b>\$1,981,180 64</b>
<b>Ledger Assets December 31, 1913 .....</b>		<b>1,438,928 87</b>
<b>Total .....</b>		<b>\$3,420,109 51</b>

## DISBURSEMENTS

<b>Net amount paid policyholders for losses:</b>		
Accident .....	\$96 78	
Liability .....	232,560 13	
Workmen's compensation .....	153,117 50	
Automobile and teams property damage....	49,563 19	
<b>Total .....</b>		<b>\$435,337 60</b>
<b>Investigation and adjustment of claims:</b>		
Accident .....	\$0 36	
Liability .....	76,644 53	
Workmen's compensation .....	27,535 64	
Automobile and teams property damage....	11,909 97	
<b>Total .....</b>		<b>116,090 50</b>
<b>Commissions or brokerage, less amount received on return premiums and reinsurance:</b>		
Accident .....	\$239 34	
Health .....	94 50	
Liability .....	211,765 85	
Workmen's compensation .....	122,743 80	
Automobile and teams property damage....	38,627 67	
<b>Total .....</b>		<b>373,471 16</b>

# 372 ZURICH GENERAL ACCIDENT AND LIABILITY INS. CO. [1914

Salaries and all other compensation of officers, directors, trustees and home office employees.....	\$76,622 90
Salaries, traveling and all other expenses of agents not paid by commissions .....	80,523 68
Inspections .....	37,529 21
Rents .....	11,071 82
State taxes on premiums.....	13,898 78
Insurance department licenses and fees.....	2,373 86
War tax .....	426 74
Advertising .....	570 22
Printing and stationery.....	19,929 09
Postage, telegraph, telephone and express.....	4,980 73
Furniture and fixtures.....	9,564 79
Miscellaneous .....	4,906 47
Remitted to home office.....	29,045 35
Agents' balances charged off.....	7,591 76

**Total Disbursements .....\$1,223,934 66**

**Balance .....\$2,196,174 85**

## LEDGER ASSETS

Book value of bonds.....	\$1,546,045 00
Cash in company's office.....	19,146 75
Deposits in trust companies and banks <i>on interest</i> .....	340,632 88

Premiums in course of collection:	Effective on or after Oct. 1	Effective before Oct. 1
Accident .....	\$253 71	
Health .....	9 18	
Liability .....	109,053 68	\$5,391 15
Workmen's compensation .....	115,340 31	13,699 08
Automobile and teams property damage .....	16,990 21	1,041 02

**Totals ..... \$241,652 09      \$20,131 25      261,783 34**

Deposit with New York State Compensation Commission .....	\$10,000 00
Funds in hands of workmen's compensation reinsurance bureau .....	19,261 30
	<b>\$29,261 30</b>

**Less due Prussian National Insurance Co. and European Accident Insurance Co..... 594 42      28,666 88**

**Total .....\$2,196,174 85**

## NON-LEDGER ASSETS

**Interest due and accrued on bonds..... 26,307 09**

**Gross Assets .....\$2,222,481 94**

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$20,131 25
Overdue and accrued interest on bonds in default .....	2,426 67
Book value of bonds over market value.....	2,615 00

**Total ..... 25,172 92**

**Total Admitted Assets .....\$2,197,309 02**

## LIABILITIES

Losses and claims:	Adjusted	Unadjusted	Resisted	Total
Automobile and teams property damage....	\$5,248 75	\$14,102 75	\$13,029 25	\$32,380 75
Special reserve for unpaid liability and workmen's compensation losses.....				257,961 82
Total unpaid claims.....				\$290,342 57
Estimated expense of investigation and adjustment of unpaid claims:				
Automobile and teams property damage.....				1,784 25
Unearned premiums:				
Accident .....				\$340 65
Health .....				175 13
Liability .....				\$396,529 98
Workmen's compensation .....				278,395 43
Automobile and teams property damage....				66,486 33
Total .....				741,927 52
Salaries, rents and miscellaneous accounts due or accrued.....				1,306 42
Estimated amount of taxes hereafter payable.....				30,000 00
Voluntary reserve .....				125,000 00
Total liabilities except deposit capital .....				\$1,190,360 76
Deposit capital .....			\$250,000 00	
Surplus over all liabilities.....			756,948 26	
Surplus to policyholders.....				1,006,948 26
Total Liabilities .....				\$2,197,309 02

## EXHIBIT OF PREMIUMS

	Accident	Health	Liability	Workmen's compensation
In force December 31, 1913.....	\$212 50	.....	\$581,491 48	\$163,800 60
Written or renewed.....	1,174 75	\$362 25	1,353,485 68	1,019,174 16
Totals.....	\$1,387 25	\$362 25	\$1,934,977 16	\$1,182,974 76
Expired and cancelled.....	588 25	.....	1,168,459 67	630,348 33
Balance.....	\$799 00	\$362 25	\$766,517 49	\$552,626 43
Deduct amount reinsured.....	117 70	12 00	2,651 83	.....
Net in force December 31, 1914.....	\$681 30	\$350 25	\$763,865 66	\$552,626 43

	Automobile and teams property damage
In force December 31, 1913.....	\$89,634 80
Written or renewed.....	247,203 64
Totals.....	\$336,838 44
Expired and cancelled.....	203,602 87
Balance.....	\$133,235 57
Deduct amount reinsured.....	.....
Net in force December 31, 1914.....	\$133,235 57

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$2,560,296 71
Losses (less reinsurance) paid in United States from organization of company....	554,308 60



# 374 ZURICH GENERAL ACCIDENT AND LIABILITY INS. CO. [1914

## BUSINESS IN THE STATE OF NEW YORK

	Gross premiums less return premiums and reinsurance	Gross losses paid less reinsurance
Accident.....	\$256 25	\$13 22
Health.....	188 50	
Liability.....	480,544 45	197,575 58
Workmen's compensation.....	328,086 19	9,101 62
Automobile and teams property damage.....	75,536 02	31,009 45
<b>Totals.....</b>	<b>\$864,611 41</b>	<b>\$237,699 87</b>

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York State highway impt 1961 4s.....	\$50,875 00	\$50,000	\$51,000
New York State Fallades Park 1961 4s.....	50,875 00	50,000	51,000
New York City corp stock 1957 4½s.....	104,000 00	100,000	107,000
New York City corp stock 1963 4½s.....	60,000 00	60,000	61,800
United States of Mexico 1954 4s.....	47,040 00	58,000	32,800
Atchison Topeka & Santa Fe R R gen 1906 4s.....	96,500 00	100,000	96,000
Atlantic Coast Line 1st cons 1953 4s.....	37,800 00	40,000	37,800
Baltimore & Ohio R R 1st mtg 1948 4s.....	97,000 00	100,000	98,800
Chicago Milwaukee & St Paul R R 1934 4s.....	34,700 00	40,000	26,800
Louisville & Nashville R R unified 1946 4s.....	57,800 00	60,000	57,600
New York Central & Hudson River R R ref 1937 3½s.....	85,000 00	100,000	82,000
Northern Pacific R R prior lien 1937 4s.....	95,250 00	100,000	95,000
Pennsylvania Co 1931 4s.....	24,525 00	25,000	23,750
Southern Pacific R R ref 1955 4s.....	48,875 00	50,000	46,000
Union Pacific R R 1st & land grant 1947 4s.....	95,750 00	100,000	97,000
Northern Pacific Gt Northern C B & Q col 1921 4s.....	90,784 75	94,000	91,180
Southern Ry 1st cons 1934 5s.....	50,105 00	50,000	53,500
Baltimore & Ohio R R Co conv 1933 4½s.....	82,450 00	97,000	89,240
Hudson & Manhattan Ry 1st mtg 1957 5s.....	61,230 00	78,500	64,370
Wichita Falls & N W Ry 1st ref mtg 1940 5s.....	30,600 00	34,000	29,840
New England & Navigation Co 3-yr notes 1917 6s.....	31,000 00	31,000	29,450
Chicago Elevated Ry col trust gold notes 1916 5s.....	42,000 00	42,000	41,180
General Electric deb 1953 5s.....	78,411 25	69,000	78,140
United States Steel 1953 5s.....	100,875 00	100,000	103,000
<b>Totals.....</b>	<b>\$1,546,045 00</b>	<b>\$1,626,500</b>	<b>\$1,542,430</b>

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# Real Estate Title and Mortgage Guarantee Companies

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF TITLE  
AND MORTGAGE GUARANTEE COMPANIES AUTHORIZED TO  
TRANSACT BUSINESS IN THIS STATE, AS AUDITED BY THE IN-  
SURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE  
31ST DAY OF DECEMBER, 1914.



## BOND AND MORTGAGE GUARANTEE COMPANY

No. 175 REMSEN STREET, BROOKLYN, N. Y.

New York City Office, 176 Broadway, New York, N. Y.

[Incorporated April 19, 1892; commenced business June 13, 1892]

CLARENCE H. KELSEY, President

WILLIAM B. CLARKE, Secretary

## ASSETS

Market value of real estate.....	\$481,589 79
Mortgage loans .....	8,030,847 73
Market value of stocks.....	441,462 87
Cash in office.....	2,051 25
Deposits in banks.....	1,580,881 29
Interest due and accrued:	
Mortgage loans .....	\$131,656 86
Other assets .....	1,700 00
	<hr/>
	133,356 86
Interest advanced for clients on mortgage investments.....	183,938 56
Accrued interest advanced for clients on mortgages sold with guarantee .....	142,358 69
	<hr/>
<b>Total Assets .....</b>	<b>\$10,996,487 04</b>

## LIABILITIES, CAPITAL AND SURPLUS

Incumbrances on company's real estate.....	\$109,500 00
Interest due and accrued.....	1,351 68
Salaries, expenses, bills, etc., due or accrued.....	5,000 00
Estimated amount of taxes hereafter payable based on business of year of this statement.....	28,835 60
Premiums, fees or other items received in advance.....	4,500 00
Client's money retained.....	2,827 89
Interest collected and due clients January 1, 1915.....	387,548 00
Contingent reserve (76 Fifth avenue inc.).....	49,000 00
	<hr/>
<b>Total Liabilities .....</b>	<b>\$588,563 17</b>
Capital .....	5,000,000 00
Surplus December 31, 1914.....	5,407,923 87
	<hr/>
<b>Total liabilities, capital and surplus.....</b>	<b>\$10,996,487 04</b>

## INCOME

Premiums for mortgage guaranties.....	\$1,241,233 18
Fees for extensions and commissions for collection of interest.....	2,370 88
Interest earned on:	
Mortgage loans .....	\$394,435 55
Stocks .....	16,142 88
Bank deposits .....	34,376 53
	<hr/>
	444,954 96
Rents .....	2,813 26
Deficiency judgment .....	815 38
Gross profit on sale or maturity of:	
Real estate .....	6,940 30

Net gain from change in difference between book and market value:

Stocks .....	\$25,820 00
<b>Total Income .....</b>	<b>\$1,724,947 96</b>
<b>Surplus December 31, 1913.....</b>	<b>4,918,814 91</b>
<b>Total .....</b>	<b>\$6,638,762 87</b>

#### OUTGO

Losses incurred .....	\$18,284 08
Salaries, fees and other charges of officers, directors, trustees and office employees.....	245,165 90
Rents .....	21,000 00
Advertising, \$22,940.89; printing and stationery, \$9,413.99; furniture and fixtures, \$168.50; postage, telegrams, telephone and express, \$14,267.41; miscellaneous office expenses, \$5,205.50 .....	51,996 29
Legal expenses .....	3,996 00
All other licenses, fees and taxes, including \$12,600 federal corporation or income tax; \$12,000 State tax on premiums.	24,692 48
Contingent reserve (76 Fifth Avenue Inc.).....	49,000 00
Dividends to stockholders.....	800,000 00
Gross loss on sale or maturity of:	
Real estate .....	12,609 09
Net loss from change in difference between book and market value:	
Real estate .....	4,095 16
<b>Total Outgo .....</b>	<b>\$1,230,839 00</b>
<b>Surplus December 31, 1914.....</b>	<b>5,407,923 87</b>
<b>Total .....</b>	<b>\$6,638,762 87</b>

#### GENERAL INTERROGATORIES

Aggregate amount of bonds and mortgages outstanding December 31, 1914, payment of principal and interest of which has been guaranteed by this corporation.....	\$245,040,957 70
Sum set apart by company pursuant to requirements of section 178 of Insurance Law as a guaranty fund.....	3,383,833 34

#### SCHEDULE OF STOCKS OWNED

	Book value	Par value	Market value
597 Title Guarantee & Trust Co New York City.....	\$152,100 00	\$50,700	\$306,324
177 Title Guarantee & Trust Co right New York City....	61 00	14	53
400 Realty Associates New York City.....	40,000 00	40,000	44,400
100 City Real Estate Co New York City.....	20,000 00	10,000	50,000
100 Fire Brokerage Co New York City.....	1,000 00	1,000	1,500
1,330 76 Fifth Avenue Inc.....	128,000 00	128,000	126,620
<b>Totals.....</b>	<b>\$361,161 00</b>	<b>\$229,714</b>	<b>\$441,463</b>

# BUFFALO ABSTRACT AND TITLE COMPANY

## BUFFALO, N. Y.

[Incorporated and commenced business June 30, 1902]

CHARLES B. HILL, President

EDWARD L. KOONS, Secretary

### ASSETS

Market value of real estate.....		\$76,000 00
Mortgage loans .....		185,505 00
Market value of bonds.....		7,120 00
Deposits in banks.....		24,466 93
Value of title plant.....		100,000 00
Title premiums receivable.....		660 50
Fees receivable:		
Search .....		15,533 55
Interest due and accrued:		
Mortgage loans .....	\$2,519 09	
Bonds .....	100 00	
		2,619 09
Rents accrued .....		830 34
<b>Total Assets .....</b>		<b>\$412,735 41</b>

### LIABILITIES, CAPITAL AND SURPLUS

Incumbrances on company's real estate.....	\$15,000 00
Interest, \$112.50; rents, \$396.95 due and accrued.....	509 45
Salaries, expenses, bills, etc., due or accrued.....	550 00
Estimated amount of taxes hereafter payable based on business of year of this statement.....	450 00
Dividend declared, payable January 1, 1915.....	13,000 00
<b>Total Liabilities .....</b>	<b>\$29,509 45</b>
Capital .....	260,000 00
Surplus December 31, 1914.....	123,225 96
<b>Total liabilities, capital and surplus.....</b>	<b>\$412,735 41</b>

### INCOME

Premiums for title insurance.....	\$3,777 97
Fees for searches.....	62,366 86
Interest earned on:	
Mortgage loans .....	\$9,481 10
Bonds .....	400 00
Bank deposits .....	648 58
	10,529 68
Rents .....	2,523 29
Net gain from change in difference between book and market value:	
Bonds .....	170 00
<b>Total Income .....</b>	<b>\$79,367 80</b>
Surplus December 31, 1913.....	127,808 63
<b>Total .....</b>	<b>\$207,176 43</b>

## OUTGO

Losses incurred .....	\$247 98
Commissions or brokerage.....	411 25
Salaries, fees and other charges of officers, directors, trustees and office employees.....	48,008 66
Rents .....	2,404 78
Advertising, \$15.60; printing and stationery, \$1,145.78; furni- ture and fixtures, \$156.80; postage, telegrams, telephone and express, \$848.37; miscellaneous office expenses, \$471.01....	2,637 56
All other licenses, fees and taxes, including \$369.20 federal corporation or income tax and \$45.95 State tax on premiums	415 24
Fees receivable charged to loss account.....	363 00
Fees receivable over twelve months due.....	3,272 00
Title premiums receivable over twelve months due.....	190 00
Dividends to stockholders.....	26,000 00
<b>Total Outgo .....</b>	<b>\$83,950 47</b>
<b>Surplus December 31, 1914.....</b>	<b>123,225 96</b>
<b>Total .....</b>	<b>\$207,176 43</b>

## GENERAL INTERROGATORIES

Aggregate amount of bonds and mortgages outstanding December 31, 1914, payment of principal and interest of which has been guaranteed by this corporation.....	None
Sum set apart by company pursuant to requirements of section 176 of Insurance Law as a guaranty fund.....	\$176,805 00

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Lackawanna Steel Co 1923 5s.....	\$1,982 50	\$2,000	\$1,829
Niagara Falls Power Co 1932 6s.....	5,093 75	5,000	5,300
<b>Totals.....</b>	<b>\$7,076 25</b>	<b>\$7,000</b>	<b>\$7,129</b>

## HOME TITLE INSURANCE COMPANY OF NEW YORK

383 JAY STREET, BROOKLYN, N. Y.

[Incorporated April 4, 1906; commenced business May 4, 1906]

HENRY B. DAVENPORT, President

DORVILLE S. COE, Secretary

## ASSETS

Market value of real estate.....	\$193,089 71
Mortgage loans .....	777,049 15
Market value of stocks.....	146,250 00
Cash in office.....	300 00
Deposits in banks.....	67,204 50
Value of title plant.....	50,000 00
Mortgage guaranty premiums receivable.....	9,102 78
Fees receivable:	
Search .....	\$1,627 25
Conveyances .....	217 50
Appraisals .....	5 00
Examinations .....	4,607 15
Miscellaneous .....	333 42
	<u>6,880 32</u>
Interest due and accrued on mortgage loans.....	21,066 90
Rents due .....	40 00
Interest on guaranteed mortgages paid in advance of collection	1,317 22
<b>Total Assets .....</b>	<b><u>\$1,272,300 58</u></b>

## LIABILITIES, CAPITAL AND SURPLUS

Reserves for losses resisted.....	\$1,335 50
Mortgage certificates .....	225,000 00
Borrowed money .....	36,400 00
Interest .....	549 25
Salaries, expenses, bills, etc., due or accrued.....	1,597 78
Estimated amount of taxes hereafter payable on business of year of this statement.....	1,300 00
Clients' money retained.....	4,962 84
Interest paid in advance on company mortgages.....	5,576 90
Reserve for Jay Holding Corporation.....	25,000 00
<b>Total Liabilities .....</b>	<b><u>\$301,722 27</u></b>
Capital .....	420,000 00
Surplus December 31, 1914 (subscribed, \$420,000, earned, \$130,578.31) .....	550,578 31
<b>Total liabilities, capital and surplus.....</b>	<b><u>\$1,272,300 58</u></b>

## INCOME

Premiums for mortgage guaranties.....	\$31,756 72
Fees for searches, conveyances, appraisals, examinations .....	\$102,717 52
Recording .....	214 06
	<u>102,931 58</u>



# 382 HOME TITLE INSURANCE COMPANY OF NEW YORK [1914

## Interest earned on:

Mortgage loans .....	\$40,417 00	
Stocks .....	6,825 00	
Bank deposits .....	1,452 15	
Interest collected .....	73 61	
Sundries .....	279 65	
		<u>\$49,047 41</u>
Rents .....		10,167 55
Into surplus from sale of new stock .....		1,100 00
Gross profit on sale or maturity of:		
Real estate .....		135 06
Book values marked up:		
Stocks .....		4,040 17
Net gain from change in difference between book and market value:		
Real estate .....		12,000 05
		<u>\$211,178 54</u>
<b>Total Income .....</b>		<b>\$211,178 54</b>
<b>Surplus December 31, 1913.....</b>		<b>571,066 37</b>
		<u><u>\$782,244 91</u></u>

## OUTGO

Losses incurred .....		\$25 00
Commissions or brokerage.....		8,489 57
Salaries, fees and other charges of officers, directors, trustees and office employees.....		71,352 15
Rents .....		7,440 00
Advertising, \$2,433; printing and stationery, \$2,367.13; furniture and fixtures, \$274.21; postage, telegrams, telephone and express, \$2,650.95; miscellaneous office expenses, \$4,097.26..		11,822 55
Legal expenses .....		226 46
All other licenses, fees and taxes, including \$884.83 federal corporation or income tax; \$278.03 State tax on premiums.....		1,322 38
Interest charges incurred on:		
Miscellaneous, including \$4,678.04 accrued interest on Jay Holding Corporation mortgages not allowed .....	\$5,487 57	
Borrowed money .....	5,385 40	
		<u>10,872 97</u>
Surveys and recording taxes, \$398.53; real estate expense, \$10,498.97; discount on notes, \$4,799.20; gift to Jay Holding Corporation, \$1,000; tax plant, \$2,000; salaries, expenses, etc., due and accrued, \$1,597.78; reserves, \$7,176.37.....		27,470 85
Special reserve to provide for Jay Holding Corporation mortgages .....		25,000 00
Dividends to stockholders.....		50,400 00
Gross loss on sale or maturity of real estate.....		116 39
Book values written off:		
Second mortgages not allowed, \$11,232, and accrued interest thereon, \$129.42.....	\$11,361 42	
Stocks .....	1,266 86	
		<u>12,628 28</u>
Net loss from change in difference between book and market value:		
Stocks .....		4,500 00
		<u>\$231,666 60</u>
<b>Total Outgo .....</b>		<b>\$231,666 60</b>
<b>Surplus December 31, 1914.....</b>		<b>550,578 31</b>
		<u><u>\$782,244 91</u></u>

## GENERAL INTERROGATORIES

Aggregate amount of bonds and mortgages outstanding December 31,  
 1914, payment of principal and interest of which has been  
 guaranteed by this corporation..... \$7,365,265 00  
 Sum set apart by company pursuant to requirements of section 176  
 of Insurance Law as a guaranty fund..... 870,175 00

## SCHEDULE OF STOCKS OWNED

	Book value	Par value	Market value
975 Home Mortgage Investment Co of New York.....	\$148,250 00	\$97,500	\$148,250
45 Jay Holding Corporation.....	<u>4,500 00</u>	<u>4,500</u>	<u>.....</u>
Totals.....	<u>\$150,750 00</u>	<u>\$102,000</u>	<u>\$148,250</u>

## LAWYERS' MORTGAGE COMPANY

No. 59 LIBERTY STREET, NEW YORK

[Organized February 9, 1893; commenced business December 12, 1894]

RICHARD M. HURD, President

ORLAND S. ISBELL, Secretary

### ASSETS

Market value of real estate.....	\$877,490 25
Mortgage loans .....	6,498,501 47
Cash in office, \$12,117.25; in hands of company's attorneys, \$4,000 .....	16,117 25
Deposits in banks.....	1,417,134 30
Mortgage guaranty premiums receivable.....	191,299 68
Interest due and accrued on mortgage loans.....	110,627 48
Taxes advanced on mortgages.....	15,975 00
Insurance premiums advanced on mortgages.....	249 63
Interest past due and accrued on outstanding mortgages.....	90,438 59
<b>Total Assets .....</b>	<b><u>\$9,217,833 65</u></b>

### LIABILITIES, CAPITAL AND SURPLUS

Premiums, fees or other items received in advance.....	\$96,224 72
Clients' money retained .....	116,156 66
<b>Total Liabilities .....</b>	<b><u>\$212,381 38</u></b>
<b>Capital .....</b>	<b><u>6,000,000 00</u></b>
<b>Surplus December 31, 1914 (undivided profits, \$252,284.14) .....</b>	<b><u>3,005,452 27</u></b>
<b>Total liabilities, capital and surplus .....</b>	<b><u>\$9,217,833 65</u></b>

### INCOME

Premiums for mortgage guaranties.....	\$690,817 14
Fees for extensions, lending fees, etc.....	189,281 59
Interest earned on:	
Mortgage loans .....	\$319,121 42
Bank deposits .....	35,642 16
Deferred interest .....	3,405 29
	<u>358,168 87</u>
Rents .....	4,920 54
Gross profit on sale or maturity of:	
Real estate .....	927 42
Net gain from change in difference between book and market value:	
Real estate .....	3,168 13
<b>Total Income .....</b>	<b><u>\$1,247,283 69</u></b>
<b>Surplus December 31, 1913 (undivided profits, \$48,985.12) .....</b>	<b><u>2,798,985 12</u></b>
<b>Total .....</b>	<b><u>\$4,046,268 81</u></b>

## OUTGO

Losses incurred .....	\$16,259 50
Commissions or brokerage.....	989 89
Salaries, fees and other charges of officers, directors, trustees and office employees.....	191,606 00
Rents .....	30,117 00
Advertising, \$19,084.80; printing and stationery, \$5,070.04; furniture and fixtures, \$4,204.04; postage, telegrams, tele- phone and express and miscellaneous office expenses, \$27,- 028.29 .....	55,387 17
All other licenses, fees and taxes, including \$7,807.90 federal corporation or income tax; \$6,599.34 State tax on premiums.	15,297 24
Dividends to stockholders.....	719,988 00
Gross loss on sale or maturity of:	
Real estate .....	11,171 74
<b>Total Outgo .....</b>	<b>\$1,040,816 54</b>
Surplus December 31, 1914 (undivided profits, \$252,284.14) .....	3,005,452 27
<b>Total .....</b>	<b><u>\$4,046,268 81</u></b>

## GENERAL INTERROGATORIES

Aggregate amount of bonds and mortgages outstanding December 31, 1914, payment of principal and interest of which has been guaranteed by this corporation.....	\$140,865,921 69
Sum set apart by company pursuant to requirements of section 176 of Insurance Law as a guaranty fund.....	<u>5,032,048 79</u>

## LAWYERS' TITLE INSURANCE AND TRUST COMPANY\*

No. 160 BROADWAY, NEW YORK

[Organized April 15, 1887; commenced business July 18, 1887]

LOUIS V. BRIGHT, President

WALTER N. VAIL, Secretary

ASSETS		
Market value of real estate.....		\$3,638,239 71
Mortgage loans .....		9,084,785 16
Collateral loans .....		1,500,374 88
Market value of bonds, \$2,381,640; stocks, \$1,424,065.60.....		3,805,705 60
Cash in office.....		1,119,012 10
Deposits in banks.....		1,075,939 07
Title premiums receivable.....	\$1,441 50	
Mortgage guaranty premiums receivable.....	10,819 15	
		12,260 65
Fees receivable:		
Search .....	\$22,563 50	
Examinations .....	83,619 41	
Miscellaneous .....	6,020 71	
		112,203 62
Interest due and accrued:		
Mortgage loans .....	\$119,979 13	
Collateral loans .....	11,248 69	
Bonds and stocks.....	32,783 49	
Other assets .....	42,524 08	
		206,535 39
Rents due .....		2,977 37
Bills purchased .....		431,841 68
Exchanges for clearing house.....		467,324 41
Subscription to gold fund committee.....		32,219 25
<b>Total Assets .....</b>		<b>\$21,489,418 89</b>

### LIABILITIES, CAPITAL AND SURPLUS

Mortgage certificates .....	\$354,850 00
Incumbrances on company's real estate.....	22,750 00
Interest, \$21,118.08; rents, \$5,220.91 due and accrued.....	26,338 99
Salaries, expenses, bills, etc., due or accrued; reserve for current expenses .....	6,000 00
Commissions, brokerage and other charges due or to become due .....	17,688 24
Estimated amount of taxes hereafter payable based on business of year of this statement, reserve for taxes.....	49,956 69
Clients' money retained.....	253,542 62
Dividend payable January 2, 1915.....	80,000 00
Deposits .....	11,240,144 22
Certified checks .....	41,102 65
Officers' checks outstanding .....	161,583 25

\* Name changed February 23, 1915, to "Lawyers Title and Trust Company."

Reserve for contingencies .....	\$22,492 75
Title fees unearned.....	18,682 06
Unearned interest on bills purchased.....	7,232 24

Total Liabilities .....	\$12,302,363 71
Capital .....	4,000,000 00
Surplus December 31, 1914.....	5,187,055 18

Total Liabilities, capital and surplus.....	\$21,489,418 89
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## INCOME

Premiums for title insurance.....	\$171,382 04
Premiums for mortgage guaranties.....	36,815 08

\$208,197 12

## Fees for:

Searches .....	\$193,675 55
Appraisals .....	255 00
Examinations .....	260,301 54
Surveys .....	39,972 97

494,205 06

## Interest earned on:

Mortgage loans .....	\$355,775 10
Collateral loans .....	96,897 17
Bonds and stocks .....	278,251 96
Bank deposits .....	30,177 74
Bills purchased .....	78,445 86

839,547 83

Rents .....	94,243 51
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Commissions .....	27,451 19
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Miscellaneous .....	7,612 35
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Suspense .....	7,858 85
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## Gross profit on sale or maturity of:

Real estate.....	\$9,466 07
Bonds and stocks, including syndicate profits.....	96,339 14

105,805 21

Total Income .....	\$1,794,921 12
Surplus December 31, 1913.....	5,444,788 60

Total .....	\$7,239,709 72
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## OUTGO

Losses incurred .....	\$32,842 65
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Salaries, fees and other charges of officers, directors, trustees and office employees.....	669,696 15
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Rents .....	142,511 89
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Advertising, \$25,712.88; printing and stationery, \$18,715.07; furniture and fixtures, \$2,040.85; postage, telegrams, telephone and express, \$12,440.33; miscellaneous office expenses, \$54,554.22 .....	113,463 35
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Legal expenses .....	40,586 41
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Franchise tax .....	92,867 23
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Interest charges incurred on deposits.....	373,647 86
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Accounts receivable not admitted .....	16,488 74
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Dividends to stockholders.....	320,000 00
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## Gross loss on sale or maturity of:

Real estate .....	19,409 80
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## Book values written off:

Accounts receivable .....	\$20,429 02
Bonds and stocks.....	192,057 76

212,486 78

# 388 LAWYERS' TITLE INSURANCE AND TRUST CO. [1914

Net loss from change in difference between book and market value:

Bonds and stocks .....	\$8,653 68
<b>Total Outgo.....</b>	<b>\$2,042,654 54</b>
<b>Surplus December 31, 1914.....</b>	<b>5,187,055 18</b>
<b>Total .....</b>	<b>\$7,229,709 72</b>

## GENERAL INTERROGATORIES

Aggregate amount of bonds and mortgages outstanding December 31, 1914, payment of principal and interest of which has been guaranteed by this corporation.....	\$10,728,537 92
Sum set apart by company pursuant to requirements of section 176 of Insurance Law as a guaranty fund.....	2,686,666 67

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	in interest
Home Ins Co.....	\$10,000	375	\$37,500		
U S Mtge & Trust Co.....	5,000	380	19,000		
Int Nickel com.....	14,000	98	13,720		
Pitts Bess & L Erie pref.....	8,000	55	8,800	\$75,000	4½
Swift & Co.....	20,000	105	21,000		
Am Loco pref.....	5,000	95	4,750		
Mackay pref.....	8,000	67	5,360		
Mackay com.....	8,000	70	5,600		
Lawyers Mtge Co.....	4,200	182	7,644	6,500	5½
Lawyers Mtge Co.....	1,000	182	1,820	1,000	6
South Pac Co 4s 1929.....	5,000	80	4,000	6,500	5
Chino Copper.....	750	33	4,950		
Gt North pref.....	1,000	113	1,130	300	6
Chio R I & Pac 1st ref 4s 1934.....	20,000	67	13,400		
Balt & Ohio 1st 4s.....	41,000	89	36,490	40,000	5½
N Y Rway 1st R E pref 4s.....	10,000	71	7,100		
Distillers Sec Co 5s.....	10,000	55	5,500		
Colo Fuel.....	1,000	20	200		
N Y Ont & West.....	3,000	21	630	1,100	6
Pac Tel & Tel.....	2,000	23	460		
South Ry.....	2,000	13	260		
Erie Co 4s "A".....	3,000	62	1,860	2,000	5
Int Met collat 4½s.....	1,000	73	730		
Penn.....	20,000	104	20,800		
Lehigh Valley.....	15,000	130	19,500		
Bklyn R T.....	40,000	84	33,600	150,000	4
Utah Copper.....	5,000	49	24,500		
Am Wool pref.....	30,000	77	23,100		
Hudson & Man 1st ref 5s.....	50,000	75	37,500		
Am Car & Fdy.....	40,000	43	17,200		
U S Rubber 1st pref.....	3,600	102	3,672		
Am Tel & Tel.....	2,000	115	2,300		
Seattle Lighting Co 5s.....	2,000	90	1,800	9,250	6
P Lorillard Co reg 5s.....	400	100	400		
Pacific Pw & Lt Co 5s.....	4,000	88	3,520		
N Y City 4½s Sept 1 1960.....	3,000	98	2,940	2,000	6
Louis & Nash Mot & Mont 4½.....	5,000	100	5,000	5,000	6
Rutland Ry Lt & Pw 1st 5s.....	2,000	90	1,800		
U S Steel pref.....	10,000	104	10,400	1,000	6
Third Ave 1st ref 4s.....	2,000	79	1,580		
Third Ave.....	4,500	36	1,620		
Pressed Steel Car pref.....	1,000	100	1,000	3,500	6
Nat Head com.....	2,000	43	860		
Third Ave atty 5s.....	20,000	75	15,000	9,000	6
Am Tobacco com.....	1,000	218	2,180	900	6
Third Ave 1st ref 4s.....	1,500	79	1,185	1,000	6
Va Caro Chem pref.....	10,000	79	7,900	3,000	4½
Nat Biscuit.....	3,300	118	3,894		
Standard Oil of N J.....	200	397	794	4,300	6
Standard Oil of N Y.....	500	200	1,000		
North Pac Ry 3s.....	500	62	310		
Atch.....	600	93	558		
Gt North pref.....	400	113	452		
South Ry pref.....	100	57	57	1,700	6
Con Gas.....	100	114	114		
Westinghouse Elec.....	150	68	102		
United Cigar Stores.....	600	91	546		
United Shoe Mach pref.....	250	28	280		
Gt North pref.....	500	113	565		
Guaranty Trust.....	1,000	520	5,200	5,800	6
Col Trust Co.....	1,000	415	4,150		
N Y Cuba Mail S S 1st 5s.....	20,000	65	13,000	750	6

	Par value	Rate used	Market value	Amount loaned	Interest
MacKay pref.	\$150,000	67	\$100,500	\$75,000	6
Commercial Cable 4s	15,000	80	12,000		
N Y City 4s 1958	1,000	95	950	800	6
Victor Am Fuel Co.	100,000	40	40,000	9,000	6
N Y Westchester Townsite Co note	25,000	.....	25,000		
Fulton Co Nat Bank of Gloversville N Y	2,500	350	8,750	5,250	6
Commonwealth Ins Co of N Y	500	300	1,500	1,000	6
Law Mtge Co.	2,400	182	4,388	2,000	6
Brooklyn Union El 5s	7,000	98	6,880	5,500	6
Int Met 4 1/2s	1,000	78	730	400	6
Chic R I & Pac gen 4s 1988	1,000	81	810	600	6
Bond & Mtge Guarantee Co.	2,500	275	6,875	4,500	6
At Coast Line	20,000	98	19,600	100,000	3
Del & Hudson	10,000	141	14,100		
Canadian Pac.	20,000	184	30,800	100,000	3
MacKay	20,000	70	14,000		
Rep Iron & Steel pref.	10,000	74	7,400	100,000	3
Gloss Sheffield	30,000	23	6,900		
Int Harvester Co of N J	30,000	88	26,400	100,000	3
N Y City 4 1/2s reg 1957	12,500	103	12,875		
Illinois Cent.	10,000	106	10,600	100,000	3
Gen Electric	30,000	139	41,700		
South Pac.	39,500	82	32,390	100,000	3
Ohio Oil	250	140	1,400		
Gt North pref.	10,000	113	11,300	100,000	3
Union Pac l g 4s 1947	8,000	94	7,520		
N Y Central reg 3 1/2	1,000	79	790	100,000	3
North Pac.	10,000	99	9,900		
Int Met pref.	10,000	50	5,000	100,000	3
Ches & Ohio	10,000	40	4,000		
Chino Copper	1,000	33	6,600	100,000	3
Utah Copper	1,000	49	4,900		
Penn.	4,500	104	4,680	100,000	3
South Pac Co 4s	2,000	80	1,600		
Va Iron Coal & Coke 1st 5s	3,000	80	2,400	100,000	3
Gt North pref.	15,000	113	16,950		
Reading	5,000	143	7,150	100,000	3
Atch.	50,000	93	46,500		
Missouri Pac.	40,000	7	2,800	100,000	3
Norfolk & South	10,000	24	2,400		
Rock Isl 4s 2002 C D	40,000	23	9,200	100,000	3
South Pac.	10,000	82	8,200		
Public Service N J	10,000	105	10,500	100,000	3
Pitts Coal pref.	10,000	80	8,000		
Weyman Brutor Co.	10,000	250	25,000	100,000	3
Am Car & Fdy	20,000	43	8,600		
Central Leather	10,000	37	3,700	100,000	3
Atch.	10,000	93	9,900		
No Pac.	30,000	7	2,100	100,000	3
Mo Kan & Texas	10,000	8	800		
N Y Ont & West	10,000	21	2,100	100,000	3
Rock Isl 4s 2002 C D	40,000	23	9,200		
Int Met.	10,000	11	1,100	100,000	3
South Pac.	50,000	82	41,000		
Utah Copper	4,000	49	19,600	100,000	3
Peoples Gas	10,000	116	11,600		
May Dept Stores	10,000	55	5,500	100,000	3
U S Steel	30,000	49	14,700		
Guggenheimer Ex.	2,500	44	4,400	100,000	3
Central Leather	10,000	37	3,700		
North Pac.	40,000	99	39,600	100,000	3
Gt No Ore	20,000	27	5,400		
Westinghouse Elec	15,000	68	10,200	100,000	3
U S Steel	10,000	49	4,900		
Seaboard Air Line adj 5s	7,000	64	4,480	100,000	3
Lehigh Valley Coal Sales	5,000	160	8,000		
South Pac.	30,000	82	24,600	100,000	3
United Ry Inv pref.	10,000	23	2,300		
Balt & Ohio	10,000	68	6,800	100,000	3
U S Rubber 1st pref.	10,000	102	10,200		
Western Union Tel.	30,000	57	17,100	100,000	3
North Pac.	60,000	99	59,400		
Rep Iron & Steel	50,000	19	9,500	100,000	3
Erle	50,000	21	10,500		
South Pac.	15,900	83	13,038	100,000	3
Int Met.	100,000	11	11,000		
Liggett & Myers Tob reg 7s	4,000	121	4,840	100,000	4 1/2
Ches & Ohio Co 4 1/2s	2,000	71	1,420		
St L & So West con 4s	2,000	60	1,200	100,000	4 1/2
Pitts Coal	40,000	15	6,000		
P Lorillard Co 5s	3,000	100	3,000	100,000	4 1/2
Liggett & Myers Tob 5s	2,000	100	2,000		
U S Steel	5,000	49	2,450	100,000	4 1/2
Am Car	10,000	25	2,500		



	Par value	Rate used	Market value	Amount loaned	In- sured
Am Ex Nat Bank.....	\$500	200	\$1,000	\$850	6
Westinghouse Elec 1st pref.....	5,000	117	5,850	3,000	6
Wabash 2d 5s.....	5,000	87	4,350	3,750	6
Wabash 1st 5s.....	1,000	97	970	500	6
Wabash 1st 5s.....	1,000	97	970	750	6
Chase Nat Bank.....	1,000	485	4,850		
Mercantile Safe Dep Co.....	2,500	100	2,500	9,000	6
Columbia Trust Co.....	700	415	2,905		
N Y Gas El Lt Ht & Pw Co 4s 1949.....	1,000	83	830		
N Y Gas El Lt Ht & Pw Co 5s 1948.....	1,000	101	1,010		
Ore Short Line ref 4s.....	1,000	87	870		
Atch Co 4s 1955.....	1,000	90	900		
United Cigar Mfg.....	10,000	40	4,000		
N Y Cent.....	1,000	84	840	15,000	6
Con-Gas.....	1,000	114	1,140		
St Paul.....	5,000	86	4,300		
Atch.....	5,000	93	4,650		
Am Writing Paper pref.....	20,000	10	2,000		
Cambria Steel.....	1,000	43	860		
Mo Pac 1st con 6s.....	3,000	100	3,000		
Iowa Cent 1st 4s.....	3,000	39	1,170	8,000	6
Wabash 1st 5s.....	5,000	97	4,850		
South Pac.....	2,000	82	1,640	700	6
Gloss Sheffield pref.....	10,000	75	7,500		
Gloss Iron & Steel 1st 6s.....	2,000	97	1,940	12,000	6
Gloss Iron & Steel gen 4½s.....	6,000	94	5,640		
Union Pac.....	3,000	116	3,480		
U S Steel pref.....	10,000	104	10,400	1,500	6
Anaconda.....	2,750	25	2,750	1,600	6
Gt North pref.....	500	113	565		
Penn.....	550	104	572		
Chic Mil & Puget Sound 4s.....	1,000	87	870	3,000	6
St Paul Co 4½s.....	1,000	96	960		
North Pac.....	500	99	495		
Atch pref.....	500	96	480		
South Pac.....	500	82	410	1,000	6
U S Steel pf 5s reg.....	500	100	500		
Int Steam Pump 5s C D.....	500	35	175		
Va Caro Chem.....	300	15	45	1,000	6
Penn.....	550	104	572		
N Y Cent.....	500	84	420		
Lake Sh & Mich So 4s 1931.....	4,000	90	3,600		
Bklyn Union El 5s.....	2,000	98	1,960	5,000	6
Reading gen 4s.....	1,000	93	930		
Lawyers Mtge Co.....	1,000	182	1,820	1,000	6
Underwood Typewriter pref.....	10,000	101	10,100	3,000	6
Am Car & Fdy pref.....	10,000	111	11,100	7,000	6
Gt North pref.....	5,000	113	5,650	5,000	6
St Paul pref.....	3,100	125	3,875	3,500	6
U S Steel pref.....	10,000	104	10,400	4,000	4½
J B Stetson Co.....	6,000	350	21,000	17,000	5
Law Mtge Co.....	1,000	182	1,820	1,000	6
B R T.....	1,000	84	840	500	6
Havana Tobacco 5s.....	10,000	57	5,700		
Granby.....	5,500	60	3,300	16,000	6
Alliance Realty.....	10,000	85	8,500		
Law Mtge.....	11,500	182	20,930	16,000	6
Morris & Essex.....	10,000	156	15,600	6,500	6
Armour R E 4½s R E.....	1,000	91	910	500	6
Title Guarantee & Trust.....	3,400	390	13,260	11,000	6
Federal Mining & Smelting pref.....	10,000	28	2,800		
Law Mtge.....	26,500	182	48,230	16,500	6
Assignment Pass Book No 519,647 Seamens Bank for Savings.....	200	.....	200	400	6
Assignment Pass Book No 560,595 Emigrant Ind Savings Bank.....	200	.....	200		
Assignment Pass Book No 521,651 Emigrant Ind Savings Bank.....	135	.....	135	135	6
Assignment Pass Book No 633,874 Emigrant Ind Savings Bank.....	406	.....	406		
Assignment Pass Book No 124,563 Irving Savings Inst.....	218	.....	218	990	6
Assignment Pass Book No 559,124 Seamens Bank for Savings.....	366	.....	366		
Assignment Pass Book No 468,735 Brooklyn Savings Bank.....	1,009	.....	1,009	1,000	6
Assignment Pass Book No 484,158 Seamens Bank for Savings.....	805	.....	805	800	6
Assignment Pass Book No 220,707 Harlem Savings Bank.....	2,710	.....	2,710	2,695	6

	Par value	Rate used	Market value	Amount loaned	Interest
Assignment Pass Book No 10,949 North Side Savings Bank.....	\$2,000	.....	\$2,000	\$3,000	6
Assignment Pass Book No 163,322 Dollar Savings Bank.....	1,000	.....	1,000		
Mtgs on leasehold on premises N E cor 45th st and 6th ave N Y.....	5,000	.....	5,000	5,000	6
Mtgs aggregating \$6,900 on lots on map 297 lots Hunts Point Estate filed in register's office Sept 10 1910 No 1446.....	6,900	.....	6,900	4,000	6
Mtgs aggregating \$75,000 — on s e cor 192d st and Aqueduct ave and four lots adjacent on Aqueduct ave s of 192d st.....	75,000	.....	75,000	55,000	6
Mtgs of \$4,000 — on 679 Monroe st Brooklyn.....	4,000	.....	4,000	1,500	6
Mtgs of \$325,000 on 33 west 51st st N Y.....	325,000	.....	325,000	100,000	5½
Mtgs of \$25,000 on s e cor Broome and Norfolk st N Y.....	25,000	.....	25,000	1,200	5
Mtgs of \$21,500 on s w cor So Bway and Andrews Block Yorkers N Y.....	21,500	.....	21,500	15,000	6
Mtgs of \$33,500 on 54-56 Pitt st N Y C.....	33,500	.....	33,500	5,000	6
72 Delaware Lackawanna & Western R R.....	3,600	\$390	14,040	13,800	6
18 Delaware Lackawanna & Western Coal Co.....	900	810	2,790		
100 Brooklyn Rapid Transit.....	10,000	84	8,400	4,000	6
4 Kings County Elec Lt Power Co.....	400	120	480	300	6
25 American Car & Fdy Co pref.....	2,500	113	2,825	2,250	6
10 American Smelting & Refg Co pref.....	1,000	100	1,000		
10 Missouri Pacific.....	1,000	9	90	1,200	6
20 Erie 1st pref.....	2,000	33	660		
30 Railway Steel Springs com.....	3,000	22	660		
5 Southern Pacific Co.....	500	82	410		
50 Penna R R.....	2,500	105	2,625	1,600	6
Chicago R I & Pac Coll 2d 4s 2002 Central Tr Co receipts.....	15,000	23	3,450	2,500	6
5 Mechanics Bank of Brooklyn ½ stock.....	250	170	425	230	6
Japanese Gov 4½.....	1,000	83	830	1,515	6
10 Brooklyn Rapid Transit.....	1,000	84	840		
10 N Y Central & H R R R.....	1,000	84	840		
4 Western Union Tel Co.....	400	57	228	150	6
Assignment of a 1st mtg covering property on E S E 13th st 580 feet south of avenue "N" Brooklyn.....	2,600	.....	2,600	300	6
Assignment of Bank Book No 122,928 Williamsburgh Savings Bank.....	800	.....	800	800	6
Corp Stock City of N Y due 1957.....	2,000	104	2,080	1,500	5
10 American Brake Shoe & Fdg Co pref.....	1,000	134	1,340	750	5
10 Merchants Bank of Brooklyn ½ stocks.....	500	170	850	550	6
Assignment Bank Book No 84,791 Kings County Savings Institute.....	200	.....	200	200	6
100 Missouri Kansas & Texas pref.....	10,000	26	2,600	2,000	5
50 California Petroleum com.....	5,000	16	800	300	6
Chicago R I & P Coll Tr 4 per cent 2002 Central Tr Co Receipts.....	20,000	23	4,600	2,000	6
4 Kings County E Light & Power Co.....	300	120	360	250	6
Assignment of Bank Book 55,904 Germania Savings Bank.....	600	.....	600	600	6
10 U S Steel pref.....	1,000	104	1,040	600	6
10 Southern Ry Co pref.....	1,000	59	590	450	6
Corporate Stock City of N Y.....	1,000	104	1,040	500	5
Assignment of Bank Book No 406 Eastern District Savings Bank.....	2,000	.....	2,000	2,000	5½
Assignment of Bank Book No 149,331 South Brooklyn Savings Institute.....	360	.....	360	1,510	6
Assignment of Bank Book No 66,658 East Brooklyn Savings Bank.....	40	.....	40		
Assignment of Bank Book No 618 Prudential Savings Bank.....	1,110	.....	1,110		
<b>Totals.....</b>	<b>\$2,934,059</b>	<b>.....</b>	<b>\$2,346,115</b>	<b>\$1,500,375</b>	

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:		Book value	Par value	Market value
New York City 1964 4½s.....		\$148,470 00	\$147,000	\$151,419
New York State canal impt 1961 4s.....		291,000 00	300,000	308,000
New York State canal impt 1961 4s.....		19,400 00	20,000	20,400
New York State highway impt 1961 4s.....		97,000 00	100,000	102,000
American Cotton Oil Co 1931 5s.....		22,250 00	25,000	23,750
Associated Simmons Hardware Co 1917 5s.....		23,750 00	25,000	24,500
Baltimore & Ohio R R conv 1923 4½s.....		5,480 80	6,000	5,520
Imperial Rolling Stock Co Can Nor Ry equip 1915 4½s.....		1,992 58	2,000	2,000
Chamber of Commerce of State of New York income.....		1,000 00	1,000	800
Chicago & East Illinois R R ref & imp ctf of dep 1955 4s.....		35,000 00	100,000	25,000
Chicago Great Western R R 1st mtg 1959 4s.....		10,650 00	15,000	11,100
Chicago Rock Island & Pac Ry serials 1915-18 4s.....		32,400 00	38,000	34,740
Chicago Rock Island & Pac Ry deb 1932 5s.....		21,600 00	38,000	21,600
Erle R R notes 1915 5s.....		99,968 78	100,000	100,000
General Rubber Co deb 1915 4½s.....		48,000 00	50,000	50,000
Harlem River & Port Chester R R notes 1915 5s.....		5,830 00	6,000	5,840
Hudson & Manhattan R R 1st lien 1957 5s.....		31,800 00	33,500	32,390
Hudson & Manhattan R R adj income 1967 5s.....		10,500 00	35,000	10,350
Indian Refining Co 2d mtg notes 1915 7s.....		2,900 00	2,900	2,900
International & Gt Northern Ry notes ctf of dep 1914 5s.....		22,500 00	25,000	20,000
Interborough Rapid Transit Co syndicated 1966 5s.....		11,520 00	12,000	11,380
Kansas City Ry & Lt Co ser A ctf of dep 1912 6s.....		95,000 00	100,000	98,000
Missouri Kansas & Texas Ry Co notes 1915 5s.....		67,500 00	75,000	63,750
Missouri Pacific Ry secured notes 1915 6s.....		440,000 00	500,000	450,000
Missouri Pacific Ry conv & ref mtg 1959 5s.....		35,000 80	70,000	27,300
New England Navigation Co notes 1917 6s.....		29,992 50	31,000	28,450
New York Central lines equip 1915 4½s.....		5,000 00	5,000	5,000
Oakland Railways col trust notes 1913 6s.....		45,000 00	50,000	45,000
Pierce Oil Corp deb 1924 6s.....		38,000 00	40,000	37,200
240 shares of stock received with bonds as bonus.....			6,000	3,600
Pillsbury-Washburn Flour Mills Co Ltd mtg 1928 5s.....		1,000 00	5,650	4,480
St Louis & San Francisco R R notes ctf of deposit 1913 5s.....		4,000 00	10,000	1,700
Studebaker Corp serial notes 1915-22 5s.....		239,400 00	286,000	255,360
Texas Co serial notes 1915-17 6s.....		67,620 00	69,000	69,000
Union Typewriter Co notes 1916 5s.....		96,000 00	100,000	99,000
Wabash R R ref ext Cent Trust Co ctf stamped 1956 4s.....		26,250 00	75,000	25,500
Wabash R R receivers ctf 1915 6s.....		106,877 79	109,000	108,820
West Side Belt R R Pittsburgh Pa receivers ctf 1914 6s.....		98,000 00	100,000	100,000
Stocks:				
1,000 Brown Shoe Co pfd.....		88,000 00	100,000	87,000
1,400 Continental Can Co pfd.....		117,600 00	140,000	121,800
700 Cluett Peabody Co pfd.....		66,500 00	70,000	71,400
464 6/10 Chicago Elevated Ry pfd syndicate.....		46,563 40	46,480	38,341
6% debentures of above company carried in same account.....			17,000	16,150
200 Chicago Mil & St Paul Ry pfd.....		26,200 00	20,000	26,800
300 Chicago & Northwestern Ry com.....		27,500 00	30,000	29,900
100 B F Goodrich Co pfd.....		8,000 00	10,000	8,300
100 Home Insurance Co.....		36,754 00	10,000	41,000
2,875 Lawyers Mortgage Co.....		503,125 00	287,500	546,250
250 Lawyers Realty Co.....		25,000 00	25,000	25,000
320 Lawyers Westchester Mtg & Title Co.....		33,232 80	32,000	32,000
2,050 May Department Stores Co pfd.....		295,000 00	295,000	305,000
1,000 Pennsylvania R R.....		53,500 00	50,000	55,500
625 Pittsburgh Steel Co pfd.....		55,625 00	62,500	53,125
500 Underwood Typewriter Co pfd.....		50,000 00	50,000	54,500
100 Montgomery Ward Co pfd.....		10,412 50	10,000	11,400
Totals.....		\$3,700,492 53	\$3,869,460	\$3,896,706

# LAWYERS' WESTCHESTER MORTGAGE AND TITLE COMPANY

## WHITE PLAINS, N. Y.

[Organized August 11, 1906; commenced business October 4, 1906]

ALBERT W. HAIGH, President

PHILIP S. DEAN, Secretary

Figures appearing in this abstract are those of an examination of company made by this department as of December 31, 1914

### ASSETS

Market value of real estate.....		\$131,893 19
Mortgage loans .....		402,400 00
Cash in office .....		163 51
Deposits in banks.....		59,108 06
Mortgage guaranty premiums receivable.....		6,101 04
Interest due and accrued:		
Mortgage loans .....	\$9,097 08	
Guaranteed mortgages .....	10,678 14	
		19,775 22
Rents due and accrued.....		2,049 96
Fire insurance premiums paid for clients.....		154 80
<b>Total Assets .....</b>		<b>\$621,645 78</b>

### LIABILITIES, CAPITAL AND SURPLUS

Mortgage certificates .....		\$210,109 39
Estimated amount of taxes hereafter payable based on business of year of this statement.....		343 71
Premiums, fees or other items received in advance.....		266 94
Clients' money retained.....		9,890 22
<b>Total Liabilities .....</b>		<b>\$220,610 26</b>
<b>Capital .....</b>		<b>\$225,000 00</b>
Surplus December 31, 1914 (surplus subscribed, \$12,500; surplus earned, \$63,535.52).....		76,035 52
<b>Total liabilities, capital and surplus.....</b>		<b>\$621,645 78</b>

### INCOME

Premiums for mortgage guaranties.....		\$15,184 50
Fees for searches.....		4,340 77
Interest earned on:		
Mortgage loans .....	\$11,199 16	
Bank deposits .....	1,810 03	
		13,009 19
Rents .....		3,997 81
Gross profit on sale or maturity of real estate.....		182 23
<b>Total Income .....</b>		<b>\$38,714 50</b>
Surplus December 31, 1913.....		69,652 90
<b>Total .....</b>		<b>\$106,367 40</b>

## OUTGO

Losses incurred .....	\$257 99
Salaries, fees and other charges of officers, directors, trustees and office employees.....	12,237 59
Rents .....	1,620 00
Advertising, \$703.15; printing and stationery, \$182.10; furni- ture and fixtures, \$84.74; postage, telegrams, telephone and express, \$191.90; miscellaneous office expenses, \$190.70.....	1,352 59
Legal expenses .....	1,500 00
All other licenses, fees and taxes, including \$191.86 federal corporation or income tax; \$151.85 State tax on premiums..	363 71
Dividends to stockholders.....	13,000 00
<b>Total Outgo .....</b>	<b>\$30,331 88</b>
<b>Surplus December 31, 1914.....</b>	<b>76,035 52</b>
<b>Total .....</b>	<b><u>\$106,367 40</u></b>

## GENERAL INTERROGATORIES

Aggregate amount of bonds and mortgages outstanding December 31, 1914, payment of principal and interest of which has been guaranteed by this corporation.....	\$3,330,794 64
Sum set apart by company pursuant to requirements of section 176 of Insurance Law as a guaranty fund.....	<u>235,000 00</u>

## NATIONAL BOND AND MORTGAGE INSURANCE COMPANY †

No. 150 BROADWAY, NEW YORK

[Incorporated and commenced business 1912]

WILLIAM McCABROLL, President

JOHN E. EUSTIS, Secretary

### ASSETS

Mortgage loans .....	\$266,750 00
Cash in office .....	59 19
Deposits in banks .....	15,052 30
Interest accrued on mortgage loans .....	4,008 23

Total Assets .....	\$285,869 72
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### LIABILITIES, CAPITAL AND SURPLUS

Capital* .....	\$245,300 00
Surplus December 31, 1914 .....	40,569 72

Total liabilities, capital and surplus .....	\$285,869 72
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### INCOME

Premiums for mortgage guaranties .....	\$138 75
Fees for conveyances .....	3 00
Interest earned on:	
Mortgage loans .....	\$14,680 45
Bonds .....	469 28
Bank deposits .....	2,776 19

17,925 92

Commission on mortgage loans .....	207 50
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Allowance on subscription to 1,500 shares of stock afterward withdrawn .....	2,500 06
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Sale of furniture and fixtures .....	529 32
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Gross profit on sale or maturity of:	
Bonds .....	395 00

Total Income .....	\$21,699 49
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Surplus December 31, 1913 .....	34,539 25
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Total .....	\$56,238 74
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\* Prior to December 31, 1914, payment of \$40 per share in liquidation was made to stockholders aggregating \$160,200.

† At a special term of the Supreme Court of the State of New York held in the Borough of Manhattan, city, county and State of New York, on August 20, 1914, a petition was presented by a majority of the directors of the National Bond and Mortgage Insurance Company in the matter of a voluntary dissolution of the company. It was ordered that all persons interested in the corporation should appear before the court on October 1, 1914, to show cause before the court why the company should not be dissolved. It was further ordered that a copy of the above order should be duly served on all persons interested either as a creditor or stockholder, either personally or through the post.

At a special term of the Supreme Court of the State of New York held in the Borough of Manhattan, city, county and State of New York on October 9, 1914, it was ordered that the corporation, the National Bond and Mortgage Insurance Company, be dissolved and it appearing that said corporation was solvent and had no outstanding debts or unsatisfied obligations, it was further ordered that a receiver be dispensed with and the directors of the corporation proceed with diligence to collect and distribute the assets among the stockholders of the corporation as they might be entitled thereto.

## OUTGO

Salaries, fees and other charges of officers, directors, trustees and office employees .....	\$7,382 00
Rents .....	4,875 00
Printing and stationery, \$70; furniture and fixtures, \$35; mis- cellaneous office expenses, \$2,362.86 .....	2,467 86
Tax on capital stock .....	890 00
Interest charges incurred on borrowed money.....	54 16
<b>Total Outgo.....</b>	<b>\$15,669 02</b>
<b>Surplus December 31, 1914.....</b>	<b>40,569 72</b>
<b>Total .....</b>	<b><u>\$56,238 74</u></b>

## GENERAL INTERROGATORIES

Aggregate amount of bonds and mortgages outstanding December 31, 1914, payment of principal and interest of which has been guaranteed by this corporation.....	None
Sum set apart by company pursuant to requirements of section 176 of Insurance Law as a guaranty fund.....	<u>\$266,750 00</u>

# NEW YORK TITLE INSURANCE COMPANY

No. 135 BROADWAY, NEW YORK

[Organized December 3, 1901; commenced business December 18, 1901]

HARRY A. KAHLER, President

FRANK L. COOKE, Secretary

## ASSETS

Market value of real estate .....	\$2,376,400 00	
Mortgage loans .....	1,692,781 82	
Collateral loans .....	82,193 92	
Market value of stocks .....	65,782 89	
Cash in office .....	875 00	
Deposits in banks .....	324,417 51	
Value of title plant .....	250,000 00	
Title premiums receivable .....	3,262 02	
Fees receivable:		
Search .....	\$8,733 77	
Conveyance .....	1,701 75	
Examinations .....	7,426 34	
		17,861 86
Interest due and accrued:		
Mortgage loans .....	\$37,857 67	
Collateral loans .....	3,396 31	
Other assets .....	351 03	
		41,605 01
Rents due .....		7,493 83
Suspense .....		562 50
Prepaid salaries .....		732 84
<b>Total Assets .....</b>	<b>\$4,863,969 20</b>	

## LIABILITIES, CAPITAL AND SURPLUS

Reserves for losses adjusted .....	\$14,312 10	
Borrowed money .....	300,000 00	
Incumbrances on company's real estate .....	1,368,500 00	
Interest due and accrued .....	30,124 87	
Salaries, expenses, bills, etc., due or accrued .....	7,821 73	
Commissions, brokerage and other charges due or to become due .....	1,277 94	
Estimated amount of taxes hereafter payable based on business of year of this statement .....	2,440 75	
Rents received in advance .....	371 67	
Clients' money retained .....	58,543 46	
Contingent reserve .....	3,920 05	
<b>Total Liabilities .....</b>	<b>\$1,787,312 57</b>	
Capital .....	2,000,000 00	
Surplus December 31, 1914 .....	1,076,656 63	
<b>Total liabilities, capital and surplus .....</b>	<b>\$4,863,969 20</b>	



## INCOME

Premiums for title insurance .....		\$44,075 00
Fees for:		
Searches .....	\$21,160 52	
Conveyances .....	16,988 88	
Tax registrations .....	534 83	
Examinations .....	80,112 55	
Special service .....	5,262 25	
Miscellaneous, \$484.86; salvage, \$3,316.47..	3,801 33	
		127,860 36
Interest earned on:		
Mortgage loans .....	\$84,642 78	
Collateral loans .....	4,210 30	
Bonds and stocks .....	4,810 29	
Bank deposits .....	9,849 66	
Other sources .....	411 93	
		103,924 96
Rents .....		3,649 30
Net gain from change in difference between book and market value:		
Real estate .....		37,314 72
Total Income .....		\$316,824 34
Surplus December 31, 1913.....		1,297,625 55
Total .....		<u>\$1,614,449 89</u>

## OUTGO

Losses incurred .....		\$10,299 50
Commissions or brokerage .....		16,983 60
Salaries, fees and other charges of officers, directors, trustees and office employees .....		170,982 36
Rents .....		41,320 08
Advertising, \$2,147.57; printing and stationery, \$2,191.68; furniture and fixtures, \$603.28; postage, telegrams, telephone and express, \$2,945.73; miscellaneous office expenses, \$7,930.62 .....		15,818 88
Legal expenses .....		4,227 15
Insurance department licenses and fees .....		423 43
All other licenses, fees and taxes including \$241.86 federal corporation or income tax; \$1,264.65 state tax on premiums .....		1,688 77
Interest charges incurred on borrowed money.....		8,955 76
Insurance, \$1,781.55; law title and plant expenses, \$3,250.79; branch office, \$427.59; recording, \$1,254.56; appraisals, \$490; surveys, \$3,535.25 .....		10,739 74
Dividends to stockholders .....		25,000 00
Book values written off:		
Account receivable .....	\$23,931 86	
Real estate .....	151,346 83	
Plant .....	2,500 00	
Stocks .....	780 00	
		178,558 69
Net loss from change in difference between book and market value:		
Stocks .....		120 00

## Assets not admitted:

Collateral loans .....	\$1,000 00	
Six second mortgages .....	48,834 32	
Suspense item .....	118 00	
Miscellaneous accounts receivable.....	2,502 99	
Rents due not allowed .....	219 99	
		<u>\$52,675 30</u>

Total Outgo .....	<u>\$537,793 26</u>
Surplus December 31, 1914.....	<u>1,076,656 63</u>
Total .....	<u><u>\$1,614,449 89</u></u>

## GENERAL INTERROGATORIES

Aggregate amount of bonds and mortgages outstanding December 31, 1914, payment of principal and interest of which has been guaranteed by this corporation.....	\$95,245 83
Sum set apart by company pursuant to requirements of section 176 of Insurance Law as a guaranty fund.....	<u>1,333,833 84</u>

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Inter- est
177 New York Mortgage & Security Co. ....	\$17,700	150	\$26,550	\$25,000	5
47 Convent Ave Co. ....	4,700	100	4,700	*1,000	....
1,000 Vernewal Realty & Constn Co pref. ....	100,000	100	100,000	55,194	6
1,510 Vernewal Realty & Constn Co com. ....	151,000	100	151,000		
100 M Zimmerman Co. ....	10,000	100	10,000	2,000	6
Bond & mtg General Developers Co prem cor DeBevoise ave & Freeman st. ....	9,750	100	9,750		
Totals.....	<u>\$293,150</u>		<u>\$302,000</u>	<u>\$83,194</u>	....

## SCHEDULE OF STOCKS OWNED

	Book value	Par value	Market value
60 New York Mortgage & Security Co.....	\$3,000 00	\$4,000	\$3,800
275 Lawyers Engineering & Surveying Co.....	2,750 00	2,750	2,750
7 Forty-first Street & Park Avenue Co.....	2,552 89	700	2,553
510 New York & Buffalo Title Co.....	51,000 00	51,000	51,000
60 Montrose Realty Co.....	600 00	600	600
Totals.....	<u>\$65,902 89</u>	<u>\$61,050</u>	<u>\$65,753</u>

\* Disallowed as an asset.

## TITLE GUARANTEE AND TRUST COMPANY

No. 176 BROADWAY, NEW YORK

[Incorporated and commenced business 1883]

CLARENCE H. KELSEY, President

J. WRAY CLEVELAND, Secretary

### ASSETS

Market value of real estate .....	\$2,578,779	51
Mortgage loans .....	12,297,839	53
Collateral loans .....	11,560,366	33
Market value of bonds, \$4,705,204.33; stocks, \$3,134,955....	7,840,159	33
Clearing house exchanges and checks for next day's exchanges	1,806,753	48
Cash in office .....	2,374,352	25
Deposits in banks .....	2,504,642	69
Examinations and search fees due and other outstandings.....	188,093	62
Interest accrued:		
Mortgage loans .....	\$168,587	60
Collateral loans .....	154,555	32
Bonds and stocks .....	132,849	37
Bank deposits .....	8,434	54
	<u>464,426</u>	<u>83</u>
Bills purchased .....	3,239,818	77
Overdrafts .....	2,024	00
Salvage .....	1,000	00
<b>Total Assets .....</b>	<b>\$44,858,256</b>	<b>84</b>

### LIABILITIES, CAPITAL AND SURPLUS

Incumbrances on company's real estate.....	\$100,726	82
Interest due and accrued .....	39,553	69
Salaries, expenses, bills, etc., due or accrued .....	38,156	10
Estimated amount of taxes hereafter payable based on business of year of this statement.....	95,800	00
Clients' money retained .....	638,246	66
Due depositors .....	26,452,117	13
Certified checks .....	83,765	31
Officers' checks .....	727,721	92
<b>Total Liabilities .....</b>	<b>\$28,176,067</b>	<b>63</b>
Capital .....	5,000,000	00
Surplus December 31, 1914.....	11,682,168	71
<b>Total liabilities, capital and surplus.....</b>	<b>\$44,858,256</b>	<b>84</b>

### INCOME

<b>Fees for:</b>		
Searches .....	\$123,145	73
Conveyances .....	93,044	35
Examinations .....	1,565,083	26
	<u>\$1,781,273</u>	<u>34</u>

## Interest earned on:

Mortgage loans .....	\$582,489 10	
Collateral loans .....	719,089 37	
Bonds and stocks .....	437,243 99	
Bank deposits .....	93,192 27	
		<u>\$1,832,014 73</u>
Rents .....		12,884 22
Miscellaneous .....		62,436 54
Commissions and exchanges .....		40,607 45
From trust and agency .....		95,211 57
Losses recovered, profit and loss .....		4,507 50
Gross profit on sale or maturity of:		
Real estate .....	\$709 41	
Bonds and stocks .....	27,940 54	
		<u>28,649 95</u>
Net gain from change in difference between book and market value:		
Bonds .....	\$89,210 66	
Stocks .....	286,136 00	
		<u>375,346 66</u>

Total Income .....	<u>\$4,232,931 96</u>
Surplus December 31, 1913 .....	<u>11,495,690 24</u>
Total .....	<u><u>\$15,728,622 20</u></u>

## OUTGO

Losses incurred .....	\$153,526 84
Commissions or brokerage .....	167,258 40
Salaries, fees and other charges of officers, directors, trustees and office employees .....	894,496 49
Rents .....	48,380 96
Advertising, \$45,256.89; printing and stationery, \$56,645.83; furniture and fixtures, \$2,137.52; postage, telegrams, telephone and express, \$20,120.49; miscellaneous office expenses, \$54,625.45 .....	178,786 18
Legal expenses .....	353,355 51
All other licenses, fees and taxes, including \$11,170.55 federal corporation or income tax; \$159,219.74 state franchise tax .....	219,709 02
Interest charges incurred on deposits .....	627,952 28
Exchange .....	2,581 42
Dividends to stockholders .....	1,000,000 00
Gross loss on sale or maturity of:	
Real estate .....	4,572 97
Book values written off:	
Real estate, bonds and stocks .....	395,833 42
Total Outgo .....	<u>\$4,046,453 49</u>
Surplus December 31, 1914 .....	<u>11,682,168 71</u>
Total .....	<u><u>\$15,728,622 20</u></u>

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
American Tel & Tel Co conv 1933 4½s.....	\$46,080 00	\$48,000	\$47,520
Atchison Topeka & Santa Fe Ry adj gen 1935 4s.....	16,475 00	20,000	17,600
Atchison Topeka & Santa Fe Ry 1940 4s.....	22,875 00	25,000	24,500
Atlantic Coast Line Ry Louisville & Nashville 1962 4s.....	21,312 50	25,000	23,000
Baltimore & Ohio R R conv 1933 4½s.....	94,218 75	112,500	103,500
Baltimore & Ohio R R Pittsb L E & W Va pfd 1941 4s....	40,000 00	50,000	43,500
Bush Terminal Co cons mtg 1955 5s.....	72,800 00	80,000	74,400
Central New England Ry 1st mtg 1961 4s.....	56,000 00	70,000	53,900
Central Pacific Rd through Short Line 1st mtg 1954 4s.....	43,250 00	50,000	48,500

## Bonds:

	Book value	Par value	Market value
Chesapeake & Ohio R R secured notes 1919 5s.....	\$180,500 00	\$200,000	\$192,000
Chicago Milwaukee & Puget Sound 1949 4s.....	96,920 00	109,000	101,270
Chicago Milwaukee & St Paul Ry 1934 4s.....	17,050 00	20,000	18,400
Chicago Milwaukee & St Paul Ry conv 1932 4½s.....	7,497 75	7,800	7,956
Chicago Milwaukee & St P Ry gen ref mtg ser A 2014 4½s	96,000 00	100,000	96,000
Chicago & Northwestern Ry gen mtg 1987 2½s.....	20,000 00	25,000	20,750
Chicago & Northwestern Ry gen mtg 1987 4s.....	44,500 00	50,000	47,500
Chicago Rock Island & Pacific Ry 1st ref mtg 1934 4s..	31,050 00	45,000	32,400
Chicago Rock Island & Pacific deb 1923 5s.....	53,350 00	100,000	60,000
Chicago St Paul Minneapolis & Omaha Ry deb 1930 5s..	99,937 50	100,000	102,000
Corn Products Ref Co 1st mtg 1934 5s.....	181,837 50	185,000	185,250
Cleveland Short Line Ry 1st mtg 1961 4½s.....	25,480 00	28,000	28,580
Denver & Rio Grande R R 1st ref mtg 1955 5s.....	26,100 00	60,000	28,800
Illinois Central R R ref mtg 1955 4s.....	42,500 00	50,000	46,000
Imperial Chinese Gov Hukwang Ry's 1911 5s.....	21,250 00	25,000	23,000
Lackawanna Steel Co 1st cons mtg ser A 1950 5s.....	61,300 00	90,000	62,900
Lackawanna Steel Co conv 1915 5s.....	88,875 00	90,000	80,000
Lake Shore & Michigan Southern Ry 1923 4s.....	28,880 00	33,000	30,080
Lake Shore & Michigan Southern Ry deb 1931 4s.....	14,240 00	16,000	15,040
Missouri Pacific Ry conv 1st ref mtg ser A 1959 5s.....	21,000 00	50,000	19,500
Louisville Nashville R R Atlan Knox & Cin div 1955 4s..	43,500 00	50,000	45,000
National Rys of Mexico prior liens ref 1957 4½s.....	53,500 00	100,000	50,000
New York Central & Hudson R R deb 1934 4s.....	3,460 00	4,000	3,600
Northern Pacific Ry ref & imp mtg 2047 4½s.....	48,250 00	50,000	48,000
Seaboard Air Line R R adj mtg notes 1949 5s.....	42,880 00	67,000	50,290
Northern Pacific Ry Genl Line Ry & land grant 2047 3s....	31,500 00	50,000	33,500
St Louis & San Francisco R R ref mtg ref 1941 4s.....	102,000 00	150,000	94,500
Oregon Short Line Ry 1923 4s.....	43,000 00	50,000	46,000
Southern Pacific Co conv 1934 5s.....	25,220 00	28,000	26,530
Vandalla Ry con mtg bonds ser B 1957 4s.....	15,300 00	17,000	15,810
Southern Pacific Co conv 1929 4s.....	40,125 00	50,000	43,000
Southern Pacific R R 1st ref 1955 4s.....	6,800 00	8,000	7,360
Wabash Ry Co 1st mtg 1939 5s.....	14,700 00	15,000	15,450
Western Maryland R R 1st mtg 1952 4s.....	27,840 00	48,000	29,780
Westinghouse Elec & Manf Co coll notes 1917 5s.....	18,691 25	19,000	18,810
American Cotton Oil 1931 5s.....	46,750 00	50,000	47,500
Atchafson Topeka & Santa Fe Ry Cal Ariz L ref 1963 4½s..	39,200 00	40,000	39,200
Arrow Motor Realty Co 1st mtg 1916-17 5½s.....	6,000 00	6,000	6,000
Associates Simons Edw Cos 5-yr notes 1917 5s.....	49,000 00	50,000	49,000
Barrett Mfg Co deb 1939 5s.....	9,480 00	11,000	9,240
Baltimore & Ohio equip 1st 4½s.....	23,520 00	24,000	24,000
Baltimore & Ohio R R 1-yr secured notes 1915 4½s.....	74,835 00	75,000	75,000
Brooklyn Rapid Transit secured notes 1918 5s.....	99,000 00	100,000	100,000
Central Vermont Ry equip notes 1912-22 5s.....	53,900 00	55,000	55,000
Deere & Co serial notes 1913-16 5s.....	33,320 00	34,000	33,650
Denver & Rio Grande R R adj mtg 1933 7s.....	18,620 00	49,000	19,600
Detroit Terminal Tunnel 1st mtg 1961 4½s.....	93,375 00	100,000	93,000
Dreamland Income.....	466 67	7,000	7,000
Duquesne Light Co 1-yr notes 1915 6s.....	100,000 00	100,000	100,000
Erie R R 3-yr coll notes 1917 5½s.....	96,500 00	100,000	99,000
Estates of Long Beach 1st mtg 1917 6s.....	117,200 00	145,500	117,200
Exeter Corporation 3-yr deb 1916.....	25,000 00	29,000	25,000
Harlem River & Portchester R R 1-yr notes ser A 1915 5s..	10,560 00	11,000	10,340
Interborough Rapid Transit Co 1965 5s.....	120,837 50	125,000	123,750
International Cotton Mills Corp 5-yr conv notes 1918 6s.....	97,000 00	100,000	95,000
Kansas City Ry & Light Co 5-yr conv notes ser A 1912 7s..	81,700 00	88,000	82,560
B F Keith's New York Theatre Co 1st mtg 1919 5s.....	13,000 00	13,000	13,000
Metropolitan Jockey Club.....	3,558 23	12,000	3,558
Michigan Central R R 1-year notes 1915 4½s.....	15,000 00	15,000	15,000
Minneapolis & St Louis R R 2-year notes 1916 6s.....	64,800 00	72,000	66,960
Missouri Kansas & Texas Ry 2-year sec notes 1915 5s.....	85,000 00	100,000	85,000
Missouri Pacific Ry 3-year sec notes 1915 6s.....	137,500 00	150,000	135,000
Mt Carmel Cemetery Asso cert of indebtedness.....	24,433 42	25,500	10,650
National Railways of Mexico 3-year sec notes 1917 6s....	8,525 00	8,750	2,625
National Railways of Mexico 2-year sec notes 1915 6s....	47,000 00	50,000	35,000
New England Navigation Co 3-year notes 1917 6s.....	56,420 80	62,000	58,900
Philadelphia Co conv 1922 5s.....	97,000 00	100,000	96,000
Pillsbury-Washburn Flour Mills Co Ltd mtg notes 1923 5s..	10,725 00	14,200	11,440
Public Service Corp of New Jersey 3-yr coll notes 1918 5s..	49,500 00	50,000	50,000
Queensboro Investing Co 1st mtg 1919 6s.....	17,000 00	17,000	17,000
Tokyo City Japan loan of 1912 5s.....	38,105 00	43,500	33,715
Virginia-Carolina Chemical Co conv deb 1924 6s.....	38,000 00	38,000	38,000
Western Pacific Ry 1st mtg 1933 5s.....	63,000 00	150,000	64,500
New York State canal improve 1961 4s.....	74,812 50	75,000	76,500
New York City Brooklyn 1925 3½s.....	23,500 00	25,000	23,500
New York City 1936 3½s.....	106,750 00	117,500	106,750
New York City 1937 3½s.....	13,000 00	20,000	18,000
New York City new aqueduct 1917 3½s.....	26,480 00	27,000	26,720
New York City 1928 3½s.....	4,625 00	5,000	4,700
New York City redemption 1918 3½s.....	970 00	1,000	980

Stocks:		Book value	Par value	Market value
New York City 1929 8½%.....		\$276,000 00	\$300,000	\$279,000
New York City street & park 1918 8½%.....		5,750 00	9,000	8,820
New York City 1964 8½%.....		17,200 00	20,000	17,600
New York City local improve 1917 8½%.....		24,500 00	25,000	24,750
Stocks:				
200 American Cotton Oil Co.....		3,000 00	20,000	3,200
1100 Atchison Topeka & Santa Fe com.....		101,750 00	110,000	108,900
500 Atchison Topeka & Santa Fe pref.....		49,500 00	50,000	51,500
440 Atlantic Coast Line R R com & rights add \$1.200....		44,000 00	44,000	53,240
200 Baldwin Locomotive Works pref.....		21,150 00	20,000	21,800
2225 Baltimore & Ohio R R com.....		152,412 50	222,500	198,025
120 Baltimore & Ohio R R pref.....		5,220 00	12,000	10,650
1800 Chicago Milwaukee & St Paul Ry com.....		112,750 00	120,000	122,700
1000 Chicago & Northwestern Ry com.....		122,000 00	100,000	121,000
1000 Corn Products Refining Co pref.....		65,500 00	100,000	62,000
400 Delaware & Hudson R R com.....		56,000 00	40,000	59,250
1000 General Chemical Co pref.....		109,000 00	100,000	111,000
1070 Great Northern Ry pref including rights.....		120,910 00	107,000	122,650
800 Illinois Central R R Co.....		35,600 00	80,000	39,600
200 Lehigh Valley R R.....		25,800 00	20,000	27,800
1000 Louisville & Nashville R R.....		112,000 00	100,000	133,000
100 New York Central & Hudson River R R.....		3,500 00	10,000	9,000
1400 Northern Pacific Ry.....		140,000 00	140,000	155,400
1240 Pennsylvania R R.....		64,790 00	62,000	66,820
100 Reading Co 1st pref.....		4,300 00	5,000	4,400
1000 Pittsburgh Steel Co cumulative pref.....		33,000 00	100,000	35,000
1300 Southern Pacific R R com.....		106,600 00	120,000	124,200
1000 Union Pacific R R com.....		116,000 00	100,000	123,000
264 Western Union Telegraph Co.....		15,312 00	26,400	15,576
American Railway Traffic Co.....		25 00	25	25
1200 Bond & Mortgage Guarantees Co of New York.....		242,000 00	120,000	354,000
500 J. I. Case Thrashing Mach Co pref stk tr certs.....		41,500 00	50,000	41,500
400 City Real Estate Co.....		120,000 00	40,000	200,000
250 Clinchfield Coal Corp pref.....		23,750 00	25,000	23,750
1500 Clinchfield Coal Corp voting trust cert for com.....		100,000 00	150,000	100,500
500 Cumberland Corporation pref.....		41,000 00 }	50,000	20,000
800 Cumberland Corporation com.....		41,000 00 }	80,000	3,000
300 Fire Brokerage Company.....		1,000 00	3,000	4,500
51 General Chemical Co of California 1st pref.....		5,569 00	5,100	5,661
751 Long Island Safe Deposit Co.....		42,190 50	38,050	41,855
300 Kings County Electric Light & Power Co.....		34,650 00	30,000	36,900
2500 New England Apartments Co.....		170,000 00	250,000	170,000
100 New York Investors Corporation.....		10,000 00	10,000	10,000
753 Realty Associates.....		76,300 00	76,300	84,693
150 Thompson-Starrett com & trust certs.....		23,250 00	15,000	23,250
500 Westchester & Bronx Title & Mortgage Guar Co.....		32,500 00	50,000	35,000
Totals.....		\$7,464,812 67	\$8,287,875	\$7,840,159

## UNITED STATES TITLE GUARANTY COMPANY

No. 32 COURT STREET, BROOKLYN

[Incorporated and commenced business 1902]

GEORGE A. FLEURY, President

PAUL C. CLOYD, Secretary

## ASSETS

Market value of real estate .....	\$244,099 80
Mortgage loans .....	227,056 72
Cash in office .....	1,895 00
Deposits in banks .....	158,366 70
Value of title plant .....	200,000 00
Fees receivable:	
Search .....	\$3,153 17
Conveyances .....	910 85
Examinations .....	36,465 97
	<hr/> 40,529 99
Interest due and accrued on mortgage loans.....	1,728 62
Guaranteed mortgage interest .....	24,673 88
	<hr/>
<b>Total Assets .....</b>	<b>\$898,150 71</b>

## LIABILITIES, CAPITAL AND SURPLUS

Claims for adjusted and unpaid losses, reserves for losses un-	
adjusted, reserves for losses resisted.....	\$17,200 00
Incumbrance on company's real estate .....	44,250 00
Interest due and accrued .....	421 28
Salaries, expenses, bills, etc., due or accrued.....	5,835 35
Commissions, brokerage and other charges due or to be-	
come due .....	2,464 44
Estimated amount of taxes hereafter payable based on busi-	
ness of year of this statement.....	851 23
Clients' money retained .....	58,903 53
	<hr/>
<b>Total Liabilities .....</b>	<b>\$129,975 88</b>
<b>Capital .....</b>	<b>625,000 00</b>
<b>Surplus December 31, 1914.....</b>	<b>143,174 83</b>
	<hr/>
<b>Total liabilities, capital and surplus.....</b>	<b>\$898,150 71</b>

## INCOME

Premiums for mortgage guaranties.....	\$14,432 50
Fees for:	
Searches .....	\$11,103 75
Conveyances .....	9,629 97
Appraisals .....	1,128 54
Examinations .....	169,630 80
Recording fees and surveys.....	6,015 13
	<hr/>
	197,508 19

NOTE.—Item appearing in previous statements as condemnation proceedings has been omitted from this statement. While the company believes that a very large sum will be realized from this asset it will require a long time to liquidate it and for this reason it has been decided not to include it as an asset in future statements.

## Interest earned on:

Mortgage loans .....	\$12,220 63	
Bank deposits .....	3,343 96	
Other resources .....	17 15	
		<u>\$15,581 74</u>
Rents .....		506 48
Sundry sales: furniture and fixtures, \$261.55; sundries, \$1,407.34 .....		1,668 89
Cash receipts, condemnation contracts .....		27,970 96
Accounts receivable previously charged off .....		3,578 89
Book values marked up:		
Real estate .....		27,148 25
Total Income .....		<u>\$288,395 90</u>
Surplus December 31, 1913 .....		769,185 27
Total .....		<u>\$1,057,581 17</u>

## OUTGO

Losses incurred .....		\$9,687 84
Commissions or brokerage .....		18,153 35
Salaries, fees and other charges of officers, directors, trustees and office employees .....		147,775 11
Rents .....		38,790 72
Advertising, \$1,343.89; printing and stationery, \$3,948.92; furniture and fixtures, \$904.41; postage, telegrams, telephone, and express, \$5,957.18; miscellaneous office expenses, \$8,371.57 .....		20,525 97
Legal expenses .....		2,148 85
Insurance department licenses and fees .....		246 40
All other licenses, fees and taxes, including \$388.08 State tax on premiums .....		13,404 56
Interest charges incurred, sundry .....		250 96
Traveling expenses .....		5,685 45
Expense of testimony and appraisal, condemnation contracts .....		3,031 53
Estimated expense, insurance department examination .....		3,000 00
Reduction in market value of real estate .....		20,000 00
Gross loss on sale or maturity of:		
Real estate .....		2,001 00
Book values written off:		
Two mortgages .....	\$3,975 00	
Accrued interest .....	1,647 47	
Condemnation awards and interest .....	615,282 13	
		<u>620,904 60</u>
Additional reserve for losses .....		8,800 00
Total Outgo .....		<u>\$914,406 34</u>
Surplus December 31, 1914 .....		143,174 83
Total .....		<u>\$1,057,581 17</u>

## GENERAL INTERROGATORIES

Aggregate amount of bonds and mortgages outstanding December 31, 1914, payment of principal and interest of which has been guaranteed by this corporation .....	\$5,496,820 00
Sum set apart by company pursuant to requirements of section 176 of Insurance Law as a guaranty fund .....	540,949 50



# WESTCHESTER AND BRONX TITLE AND MORTGAGE GUARANTY COMPANY

## WHITE PLAINS, N. Y.

[Organised December 4, 1902; commenced business December 31, 1902]

FRANCIS M. CARPENTER, President J. CRAWFORD STEVENS, Secretary

Figures appearing in this abstract are those of an examination of company made by this department as of December 31, 1914.

### ASSETS

Market value of real estate .....		\$125,141 65
Mortgage loans .....		2,414,755 91
Collateral loans .....		20,750 00
Market value of bonds, \$295,000; stocks, \$5,000.....		300,000 00
Cash in office.....		1,157 20
Deposits in banks .....		142,121 87
Title premiums receivable.....	\$1,970 96	
Mortgage guaranty premiums receivable.....	3,103 06	
		5,074 02
Fees receivable:		
Search .....	\$1,326 49	
Conveyances .....	2,600 22	
Sundries .....	1,521 87	
Examinations .....	19,257 40	
Tax registration .....	179 00	
		24,884 98
Interest due and accrued:		
Mortgage loans .....	\$42,500 24	
Collateral loans .....	14 42	
Bonds .....	4,208 32	
Bank deposits .....	423 17	
Guaranteed mortgages paid to clients.....	27,927 57	
		75,073 72
Rents due .....		300 00
Revenue stamps .....		483 59
Loans secured by notes.....		250 00
<b>Total Assets .....</b>		<b>\$3,109,992 94</b>

### LIABILITIES, CAPITAL AND SURPLUS

Mortgage certificates outstanding.....	\$1,948,700 00
Interest due and accrued.....	47,655 32
Expenses, bills, etc., due or accrued .....	2,366 76
Commissions, brokerage and other charges due or to become due .....	15,830 60
Estimated amount of taxes hereafter payable based on business of year of this statement.....	1,000 00
Premiums, fees or other items received in advance.....	10,599 61
Clients' money retained.....	28,863 40

Dividend declared payable January 6, 1915 .....	\$20,000 00
Interest in suspense, \$100.01; reserve for losses, \$486.19; interest collected in advance on collateral loans, \$416.67...	1,002 87

<b>Total Liabilities</b> .....	<b>\$2,078,018 58</b>
<b>Capital</b> .....	<b>500,000 00</b>
<b>Surplus December 31, 1914</b> .....	<b>533,974 38</b>
<b>Total liabilities, capital and surplus</b> .....	<b>\$3,109,992 94</b>

## INCOME

Premiums for title insurance .....	\$10,511 16	
Premiums for mortgage guaranties .....	44,459 78	
		\$54,970 94
<b>Fees for:</b>		
Searches .....	\$4,569 50	
Conveyances .....	7,653 64	
Recording instruments .....	617 48	
Examinations .....	74,488 70	
Tax registration .....	1,360 50	
		88,689 82
<b>Interest earned on:</b>		
Mortgage loans .....	\$128,708 46	
Collateral loans .....	1,423 92	
Bonds and stocks .....	10,269 27	
Bank deposits .....	5,506 58	
Sundry .....	1,362 54	
		147,270 77
Rents .....		2,591 79
Legal department .....		2,032 72
Accounts receivable disallowed in 1913 .....		1,146 82
Gross profit on sale or maturity of:		
Bonds .....		218 06
Book values marked up:		
Bonds .....		1,231 94
Net gain from change in difference between book and market value:		
Bonds .....		1,550 00
<b>Total Income</b> .....	<b>\$299,702 86</b>	
<b>Surplus December 31, 1913</b> .....	<b>527,056 91</b>	
<b>Total</b> .....	<b>\$826,759 77</b>	

## OUTGO

Losses incurred .....	\$1,025 16
Commissions or brokerage .....	11,160 28
Examination fees .....	52,884 84
Salaries, fees and other charges of officers, directors, trustees and office employees .....	38,961 17
Rents .....	2,760 00
Advertising, \$3,400.59; printing and stationery, \$1,508.94; furniture and fixtures, \$495.13; postage, telegrams, tele- phone and express, \$2,708.27; miscellaneous office expenses, \$1,193.41 .....	9,306 34
Legal expenses .....	788 60
All other licenses, fees and taxes, including \$663.24 federal corporation or income tax; \$562.06 state tax on premiums; war tax, \$28.51 .....	1,253 81
Interest charges incurred:	
Mortgage certificates .....	\$91,319 97
Borrowed money .....	254 16
	91,574 13

# 408 WESTCHESTER & BRONX TITLE & MORT. GUAR. Co. [1914

Branch offices, \$8,698.34; provision for contingent losses, \$1,200; legal department expense, \$1,422.28; reserve for taxes, \$1,012.42 .....		\$12,333 04
Dividends to stockholders.....		40,000 00
Gross loss on sale or maturity of:		
Real estate .....	\$1,074 30	
Bonds .....	250 00	
		1,324 30
Book value written off: plant.....		6,704 78
Company's assets disallowed:		
Collateral loans .....	\$19,000 00	
Interest on collateral loans.....	1,218 88	
Accounts receivable disallowed net.....	2,510 08	
		22,728 84
Total Outgo .....		\$292,785 39
Surplus December 31, 1914.....		533,974 38
Total .....		\$826,759 77

## GENERAL INTERROGATORIES

Aggregate amount of bonds and mortgages outstanding December 31, 1914, payment of principal and interest of which has been guaranteed by this corporation.....	\$10,966,819 88
Sum set apart by company pursuant to requirements of section 176 of Insurance Law as a guaranty fund.....	466,055 91

## SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
Bond and mortgage covering premises Rookledge road Yonkers.....	\$9,000	.....	\$9,000	\$500	6
Guaranteed 1st mtg certificate Series H H.....	1,000	.....	1,000	250	6
Bond and mortgage Estate of Tappanee Inc covering premises Phillips Manor.....	192,000	.....	192,000	20,000	6
Bond and mortgage L Ward Prince Seymour place and Ridgeway in White Plains.....	1,000	.....	1,000	1,000	5½
Bond and mortgage of Mabel Nast Crawford premises New Rochelle.....	5,500	.....	5,500	5,500	5½
Bond and mortgage Anna and Morris Friedman No. 32 Prospect street and 28-30 Clinton street Yonkers.....	7,000	.....	7,000	2,000	5½
Bond and mortgage Chas W Moore Estate Old Mamaroneck road Scarsdale.....	2,500	.....	2,500	2,500	5½
Bond and mortgage Elsie J Mairs Broadway and Sunnyside drive Irvington.....	3,000	.....	3,000	2,000	6
Bond and mortgage Harry N. Millsbaugh Yonkers Heights.....	1,000	.....	1,000	1,000	5½
Bond and mortgage Mark M Schlesinger Estate Drake ave New Rochelle.....	2,500	.....	2,500	2,500	5½
Bond and mortgage M Aron No 11 Clermont place Mount Vernon.....	1,000	.....	1,000	1,000	5½
Bond and mortgage L D Roat Estate Walworth avenue Scarsdale.....	1,500	.....	1,500	1,500	6
Totals.....	\$227,000		\$227,000	\$39,750	

## SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
New York Central ref & imp series A 2013 4½s.....	\$95,250 00	\$100,000	\$95,000
New York Central Lines equipment 1919 4½s.....	99,450 00	100,000	100,000
New York New Haven & Hartford R R equip 1915 5s.....	98,750 00	100,000	100,000
Stocks:			
50 Corporate Investing Co White Plains N Y.....	5,000 00	5,000	5,000
Totals.....	\$298,450 00	\$305,000	\$300,000

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# Casualty, Surety, Title and Guarantee Insurance Companies Transacting No New Business

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF COMPANIES TRANSACTING NO NEW BUSINESS, AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1914.



## THE LAWYERS' SURETY COMPANY OF NEW YORK\*

No. 47 CEDAR STREET, NEW YORK

[Organized March 30, 1892; commenced business April 1, 1892]

W. C. SCHRYVER, President

GEORGE R. CALLIS, Secretary

## CAPITAL

Capital paid up in cash, \$100,000

## INCOME

Interest:		
Bonds .....	\$5,250 00	
Deposits .....	15 15	
Total .....		\$5,265 15
Refund of salary .....		1,000 00
Total Income .....		\$6,265 15
Ledger Assets December 31, 1913.....		142,073 46
Total .....		\$148,338 61

## DISBURSEMENTS

Advertising .....	\$33 75
Dividends to stockholders (declared during year, \$6,000.)....	6,000 00
Storage charges and incidentals.....	208 91
Agents' balances charged off.....	40 00
Total Disbursements .....	\$6,282 66

Balance .....	\$142,055 95
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## LEDGER ASSETS

Book value of bonds.....	\$141,475 00
Deposits in trust companies and banks <i>on interest</i> .....	143 45
Premiums in course of collection effective before October 1, 1914 ..	437 50
Total .....	\$142,055 95

## NON-LEDGER ASSETS

Interest due and accrued on bonds.....	875 00
Gross Assets .....	\$142,930 95

## DEDUCT ASSETS NOT ADMITTED

Premiums in course of collection effective before October 1, 1914.....	\$437 50
Book value of bonds over market value.....	9,475 00
Total .....	9,912 50
Total Admitted Assets.....	\$133,018 45

\* Discontinued business July 1, 1903.

## LIABILITIES

	Unadjusted	Resisted	
Losses and claims.....	\$540 00	\$200 00	
Total unpaid claims.....			\$740 00
Total liabilities, except capital.....			\$740 00
Capital .....	\$100,000 00		
Surplus over all liabilities.....	32,278 45		
Surplus to policyholders.....			132,278 45
Total Liabilities .....			<u>\$133,018 45</u>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$1,036,449 81
Losses (less reinsurance) paid from organization of company.....	60,468 00
Cash dividends declared from organization of company.....	272,260 77
Company's stock owned by directors at par value.....	<u>2,600 00</u>

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
City of New York corp stock 1954 $3\frac{1}{2}\%$ .....	\$51,675 00	\$50,000	\$44,000
City of New York corp stock 1953 $3\frac{1}{2}\%$ .....	42,320 00	46,000	40,480
City of New York corp stock 1950 $3\frac{1}{2}\%$ .....	12,880 00	14,000	12,320
City of New York corp stock 1954 $3\frac{1}{2}\%$ .....	34,600 00	40,000	35,200
Totals.....	<u>\$141,475 00</u>	<u>\$150,000</u>	<u>\$132,000</u>

# THE NORWICH AND LONDON ACCIDENT INSURANCE ASSOCIATION\*

## NORWICH, ENGLAND

[UNITED STATES BRANCH]

FREDERICK W. BROWN, Attorney, 55 Kilby street, Boston, Mass.

### INCOME

Interest:	
Bonds .....	\$13,865 00
Deposits .....	155 96
Total Income .....	\$14,020 96
Ledger Assets December 31, 1913.....	368,647 09
Total .....	<u>\$377,668 05</u>

### DISBURSEMENTS

Net amount paid policyholders for losses: Liability.....	\$1,381 65
Investigation and adjustment of claims.....	397 22
Salaries and all other compensation of officers, directors, trustees and home office employees.....	25 00
Rents .....	150 00
Legal expenses .....	687 12
Miscellaneous .....	402 31
Remitted to home office.....	12,500 00
Total Disbursements .....	<u>\$15,543 30</u>

Balance .....	<u>\$362,124 75</u>
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### LEDGER ASSETS

Book value of bonds.....	\$357,575 75
Deposits in trust companies and banks on interest.....	4,549 00
Total .....	<u>\$362,124 75</u>

### NON-LEDGER ASSETS

Interest accrued:	
Bonds .....	\$3,140 78
Other assets .....	52 08
Total .....	<u>3,192 86</u>
Gross Assets .....	<u>\$365,317 61</u>

### DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	14,125 75
Total Admitted Assets.....	<u>\$351,191 86</u>

\* Reinsured all outstanding risks in the United States Casualty Company, of New York city, and withdrew from New York State, on February 28, 1909.



## LIABILITIES

Special reserve for unpaid liability and workmen's compensation losses .....	\$1,000 00
Salaries, rents and miscellaneous accounts due or accrued....	344 00
<b>Total liabilities except deposit capital.....</b>	<b>\$1,344 00</b>
Deposit capital .....	\$200,000 00
Surplus over all liabilities.....	149,847 86
<b>Surplus to policyholders.....</b>	<b>349,847 86</b>
<b>Total Liabilities .....</b>	<b>\$351,191 86</b>

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$220,765 24
Losses (less reinsurance) paid in United States from organization of company .....	144,004 93

## BUSINESS IN THE STATE OF NEW YORK

Liability.....	Gross losses paid less reinsurance
	<b>\$1,250 00</b>

## SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Baltimore Md 1900 3½s.....	\$23,750 00	\$25,000	\$21,250
Boston Mass tunnel & subway 1944 3½s.....	18,836 00	20,000	18,000
Boston Mass school 1944 3½s.....			
Boston Mass rapid transit 1948 3½s.....	4,807 50	5,000	4,550
New York City 1954 3½s.....	23,906 25	25,000	22,000
New York City corp stock 1956 4s.....	202,000 00	200,000	198,000
Massachusetts 1944 3½s.....	24,153 75	25,000	23,750
Baltimore & Ohio R R 1st mtg 1948 4s.....	24,623 65	25,000	23,250
Illinois Central R R 1st mtg 1951 3½s.....	13,779 50	14,000	11,900
N Y C & H E R R ref 1907 3½s.....	22,719 10	25,000	20,750
<b>Totals.....</b>	<b>\$357,575 75</b>	<b>\$364,000</b>	<b>\$343,450</b>

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# Companies in Liquidation

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STATEMENTS OF SURETY, REAL ESTATE TITLE AND MORTGAGE  
GUARANTEE COMPANIES IN PROCESS OF LIQUIDATION BY THE  
DEPARTMENT.

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## THE EMPIRE STATE SURETY COMPANY

The outstanding policies and bonds of this company upon which no notice of claim had been filed prior to 4 p. m., August 22, 1912, were reinsured by the National Surety Company, under a general agreement dated September 18, 1912, and approved by the Superintendent of Insurance September 23, 1912. By an examination made as of December 10, 1912, the fact was disclosed that the capital was impaired. Possession of the company was taken under an order of liquidation pursuant to section 63 of the Insurance Law on December 16, 1912. The fact has since developed that the corporate assets will be insufficient to pay the liabilities in full.

### STATEMENT OF ASSETS, DECEMBER 31, 1914

General fund:		
Real estate (market value).....	\$78,929 60	
Real estate mortgages .....	19,250 00	
Bonds (market value December 31, 1914)...	51,504 70	
Cash in banks .....	53,245 41	
Checks and cash in office.....	4,919 25	
Total .....		\$207,848 96
Deposit securities:		
Bonds (market value, December 31, 1914) ..	\$310,180 00	
Income from deposit securities.....	24,885 25	
		335,065 25
Total Assets, December 31, 1914.....		\$542,914 21
Assets, December 31, 1913.....		520,724 14
Increase .....		\$22,190 07

### TABLE SHOWING CLASSIFICATION AND DISPOSITION OF CLAIMS

	Referred	Appealed	Unadjusted	Adjudicated invalid	Total
(1) Insurance claims					
Surety .....	\$492,142 09	\$208,677 47	\$598,551 26	\$240,733 40	\$1,540,104 22
Liability .....		60,548 53	36,210 41	61 80	96,820 74
Fidelity .....	40,283 98		50,999 34	23,416 67	114,699 99
Burglary .....			4,542 49	99 67	4,642 16
Plate glass .....			5 00		5 00
Premiums .....			866 01		866 01
(2) General claims					
Taxes .....	450 03			1,059 60	1,509 63
Miscellaneous .....	79,089 23		37,138 76	10,277 73	126,505 72
Attorneys .....			25,026 23		25,026 23
(3) Insurance and general claims	(Amounts not segregated)		12,304 46		12,304 46
	\$611,965 33	\$269,226 00	\$765,643 96	\$275,648 87	\$1,922,484 16

## PEOPLES SURETY COMPANY OF NEW YORK

On February 3, 1914, this company was dissolved by an order made in proceedings for its voluntary dissolution and William T. Emmet (then Superintendent of Insurance, serving without compensation) and Peter J. Collins were appointed permanent receivers by an order of the Supreme Court, Kings county, for the purpose of liquidating its business. Upon the retirement of Superintendent Emmet, Superintendent Hasbrouck was substituted for him as a receiver by order dated October 26, 1914.

### STATEMENT OF ASSETS, JANUARY 31, 1915

#### General fund:

Cash in banks .....	\$19,056 82
Bonds and stocks (market value) .....	58,450 00
Mortgage .....	4,700 00
Suspended bank accounts:	
Borough Bank of Brooklyn	
(45%) .....	\$16,870 67
European American Bank	
(50%) .....	1,004 45
First National Bank Bill-	
ings, Montana (50%) .....	2,141 29
	20,016 41

Total .....	\$102,223 23
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#### Deposit securities:

Bonds (market value) .....	\$212,500 00
Income from deposit securities .....	8,842 38

Total .....	221,342 38
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Total .....	\$323,565 61
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Assets, February 3, 1914 .....	312,447 85
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Increase .....	\$11,117 76
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#### Collateral fund:

Shanley-Morrissey securities (par value) ....	\$411,500 00
Income .....	15,602 35

Total .....	\$427,102 35
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Miscellaneous .....	282 70
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Total .....	\$427,385 05
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### RECAPITULATION OF CLAIMS

#### Conceded liabilities:

Amount claimed .....	\$187,702 11	
Liability .....		\$101,807 50

#### Disputed claims:

Amount claimed .....	221,921 27	
Estimated liability .....		33,138 63

#### Contingent and protected claims:

Amount claimed .....	1,296,388 90
Probable loss, nominal.	

Total claims .....	\$1,706,012 28
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Allowance for contingencies .....	65,053 87
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Estimated cost to liquidating estate to satisfy all demands .....	\$200,000 00
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## TITLE AND GUARANTEE COMPANY OF ROCHESTER, N. Y.

By order of the Supreme Court made and entered in New York county on the 30th day of December, 1910, the Superintendent of Insurance was directed to liquidate the business of the Title and Guarantee Company of Rochester, N. Y., under the provisions of § 63 of the Insurance Law. Pursuant to such order the Superintendent of Insurance took immediate possession of the property and records of the corporation. The assets of this corporation were found to have been depleted by the substitution of worthless securities for the investments prescribed by law and its affairs thereby greatly involved. Several actions have, during the year last past, been commenced on behalf of and against the corporation, all of which are pending. Upon the outcome of this litigation depends the ultimate determination of the financial condition of the company. The statement herein below set forth shows the cash on hand and the securities held at their nominal book value. Claims aggregating \$187,733.34 have been filed against the corporation. The litigation above referred to will undoubtedly be protracted and the final liquidation of the corporation's business will consequently be delayed.

### STATEMENT OF ASSETS, DECEMBER 31, 1914

Ledger Assets, December 31, 1913..... \$221,596 26

#### INCOME

Interest on deposits..... 1,673 01

Total ..... \$223,269 27

#### DISBURSEMENTS

##### Insurance Department:

Services of examiner.....	\$7 64
Rent .....	20 00
Bonding .....	25 00
Janitor service .....	39 00

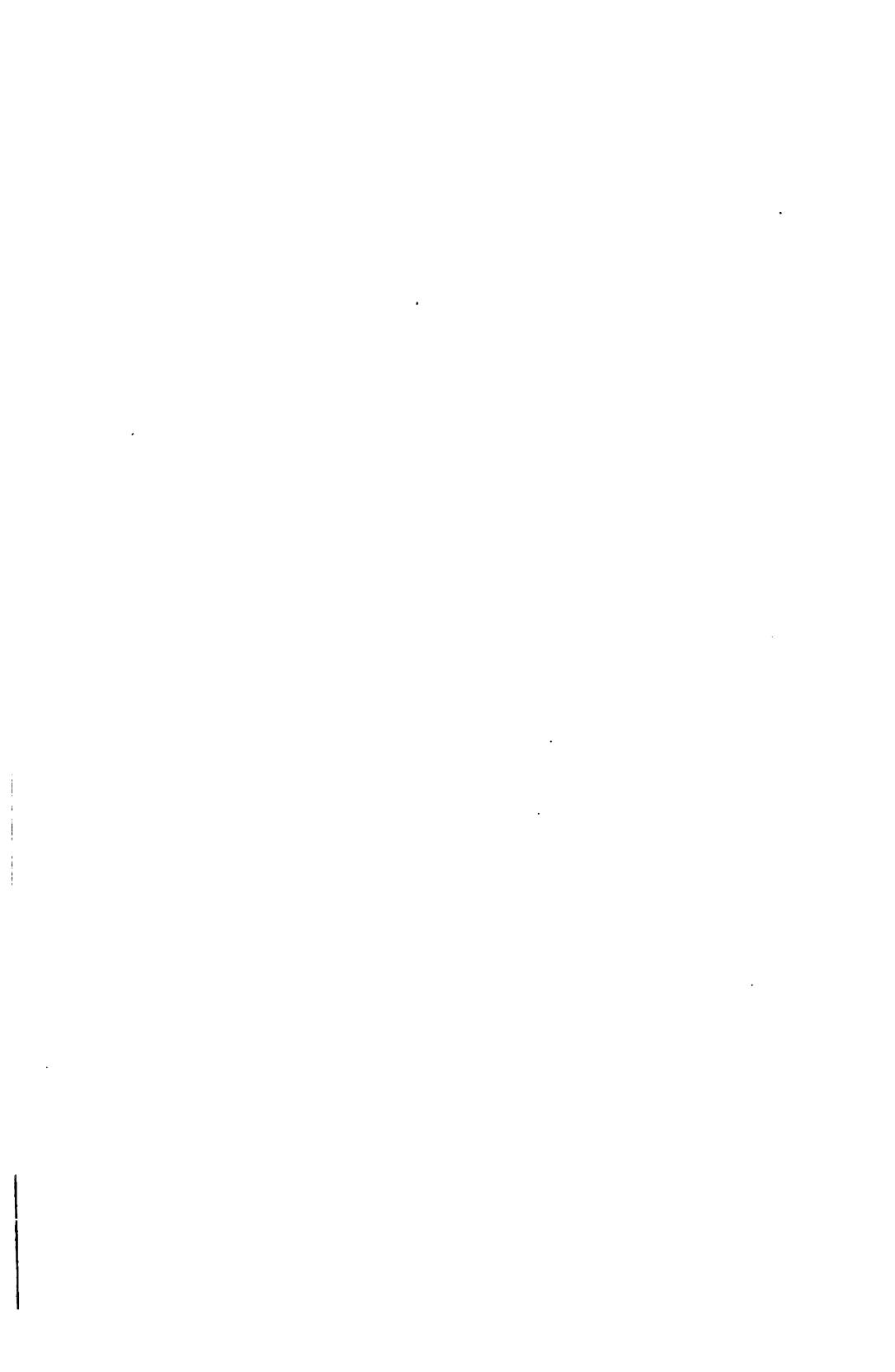
91 64

Balance, December 31, 1914..... \$223,177 63

##### Distribution of assets:

Securities (book value).....	\$158,665 82
E. F. Sullivan, bal. due on account.....	33
Cash in banks.....	64,511 48

Total .. \$223,177 63



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Liability, Real Estate Title and Mortgage Guarantee  
Insurance Companies**

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